

# THE NORTHWESTERN BANKER



When Santa Claus puts  
The Northwestern Banker  
in your stocking, it's just  
like Christmas every month!

DECEMBER, 1919  
TWENTY-FOURTH YEAR  
TOTAL NUMBER 388

## DES MOINES, IOWA

# Northwestern National Life Insurance Company

MINNEAPOLIS, MINNESOTA

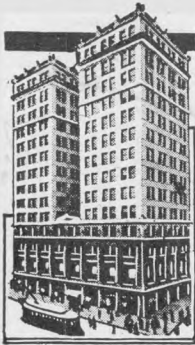
**JOHN T. BAXTER, President**

A PURELY MUTUAL, OLD-LINE, WESTERN COMPANY

**Directors**

- F. A. CHAMBERLAIN, Chairm'n First & Sec'y Nat. Bank
- E. W. DECKER, Pres. Northwestern National Bank
- C. T. JAFFRAY, Pres. First & Security Nat'l Bank
- T. B. JANNEY, Pres. Janney, Semple, Hill & Co.
- E. L. CARPENTER, Pres. Shevlin-Carpenter-Clarke Co.
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- A. A. CRANE, Vice-Pres. First & Security Nat'l Bank
- J. A. LATTA, Vice-Pres. Northwestern National Bank
- JOHN T. BAXTER, Pres. Northwestern Nat'l Life Ins. Co.

FOUNDED 1857



Resources \$26,000,000.00



has efficiently served Western Banks for 62 years. Your Business is invited.

## Long Time Farm Loans

The best proposition ever offered for both borrower and local correspondent.

This is the opportunity for a live farm loan man in each locality.

Write for special circular and terms.

## LEAVITT & JOHNSON TRUST CO.

WATERLOO, IOWA

OLDEST IN IOWA

22 Millions of Live Loans

## The Federal Land Bank Omaha, Nebraska

- D. P. HOGAN, President
- E. D. MORCOM, Treasurer
- C. M. GRUENTHER, Secretary
- M. L. COREY, Attorney-Registrar

CAPITAL, \$2,350,000.00

Our official statement for September 30 shows:

	No. Assns.	No. Members.	No. Loans.
Iowa	140	2,475	\$17,410,250.00
Nebraska	155	2,514	10,506,990.00
South Dakota	123	1,615	6,500,950.00
Wyoming	60	443	972,100.00
Total	478	7,047	\$35,390,290.00

A farmers' co-operative land bank in which all net earnings belong to borrowing stockholders. 1919 earnings will be a little greater than 15% per annum which, if it all could be distributed, would reduce borrowers' interest rate to 5% per annum. The law requires that 25% of net earnings be placed to reserve account. Balance available for dividends. Two 6% dividends have already been paid. Rate of net earnings constantly increasing as business grows.

Bankers are invited to correspond with us with a view to organizing new territory. Help us extend to farmers the benefits of the Federal Land Bank that furnishes them with a sure and constant supply of the cheapest funds available for farm loans from any source. By doing so you will help reduce the farmers' cost of production and thereby help to reduce the high cost of living.



IN THE UNITED STATES

New Business Invited on the basis of

**SATISFACTORY SERVICE**

Resources Over \$3,000,000.00

## FIRST NATIONAL BANK

DAVENPORT, IOWA

IRVIN J. GREEN, Cashier

A. F. DAWSON, President

## Send Collections on

- NORTHWEST IOWA
- NORTHEAST NEBRASKA
- SOUTHEAST SO. DAKOTA
- SOUTHWEST MINNESOTA

to the

## FIRST NATIONAL BANK

Capital, Surplus and Profits \$800,000.00

SIoux CITY, IOWA



JOHN W. WADDEN

President Sioux Falls National Bank, South Dakota

John W. Wadden became president of the Sioux Falls National Bank and the Sioux Falls Live Stock Loan Company, of Sioux Falls, S. D., on April first of this year. He was born at Madison, South Dakota, thirty-five years ago. His banking experience began in 1907 and a short time later was elected vice president of the Lake County National Bank at Madison, S. D.. In 1911 he was elected its president and still remains at the head of that institution. He is serving his second year as a member of the executive council of the American Bankers Association, and is vice president of the South Dakota Bankers Association. The policy which Mr. Wadden has adopted for his bank is this: "Our policy is to encourage every member of this community to take on increased efficiency—to co-operate in every practical project in making this a better community in which to live—to cause every individual entering our doors to feel a cordial atmosphere—to encourage every ambitious person of integrity to further financial advancement—TO HELP."

# NORTHWESTERN BANKER

709-710 CROCKER BUILDING, DES MOINES, IOWA

Monthly, \$3.00 per year, 25c a copy. Entered as second-class matter at Des Moines post office to conform to the postal laws; everything else pertaining to the journal being strictly *first class*. The oldest financial journal west of the Mississippi River and the only one in the United States which is a member of the Audit Bureau of Circulations.

Clifford De Puy  
Publisher

DECEMBER, 1919

Frank Armstrong  
Editor

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Charles Burke  
Care Northwestern Banker

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840 Lumber Exchange Bldg.

Chicago Office  
Herbert Armstrong  
410 Advertising Bldg.

New York Office  
James Krieger  
220 Fifth Ave.

St. Louis Office  
R. Fullerton Place  
418 Merchants-Laclede Bldg.

## ENJOY THE LANDSCAPE.

¶An American officer who was in France during all of the time we were engaged in the Great War, in speaking before a body of business men not long ago made a very interesting comparison between the Frenchman and the American as far as their business methods were concerned. He said the Frenchman is interested only in the process by which a certain result is obtained while the American is interested in the results only and cares nothing about how those results are secured. In other words we are a nation of speed kings. We rush through one thing to take up another. We are constantly inventing time saving machines. We use the elevated, the subways, the airplanes, and a thousand other devices to eliminate time and space. Our desire is to achieve, to plan a task and then to execute it as quickly as possible. In this mad rush to accomplish results perhaps sometimes we overlook the joys of life

which are on every hand. The Frenchman takes a very keen interest in how he is doing the thing that he has before him. In other words he enjoys the landscape as he goes along. We tear along the business road at high speed in order to get to the end of our goal, but upon arriving there we find that the end of this road is but the beginning of another one and so according to the Frenchman's theory, why hurry. Without doubt American methods and concentrated efforts to accomplish results in all lines both in the banking and business world have helped to make this country what it is today, but on the other hand we feel sure that all of us would get more out of life if we would enjoy the landscape as we go along taking in the beauties of nature and enjoying the intellectual and social companionship of those with whom we come in contact to a greater degree than we have done heretofore.

## THE HIGH COST OF STRIKES.

¶Since the Armistice was signed there have been over 3,000 strikes of various kinds throughout the country. So far the only real thing that they have accomplished is to arouse the public to such a degree that politicians have realized that there are more votes in the group known as the Public than there are in the Industrial or Labor groups combined. Many of these strikes have been called because Union leaders said that they had to have higher wages in order to maintain a decent standard of living in view of the present high costs. The main trouble as one economist has said, "Is that 40 per cent of this high cost is due to working inefficiency—to the fact that average

labor is not doing a full day's work and that is why more than enough things to go round are not made and why those that are made, with the demand exceeding the supply, can command higher and higher prices." We must get back to the old proposition of an honest day's work for an honest day's wage and when we do that the problem will to a great degree be solved. Profiteering whether among capital or labor should be exposed and dealt with according to law but many people think that capital has been entirely guilty of profiteering. The worker who having received advances amounting to nearly 75 per cent in two years now demands—as New York printers are

demanding—an immediate further increase of 65 per cent is a profiteer plus. "Certain elements," says one man, "of labor are howling to high heaven about the pitiless profiteers, but when it comes to sheer and unadulterated arrogance in profiteering, I commend you to the average insurgent union which, having broken loose from the wiser counsel of its international leaders, runs its rampant ruining race." The 3,000 strikes which have been called, thus putting thousands of men out of work and reducing the production of this country, have had a very material part in increasing the high cost of living. It might better be stated, that the high cost of strikes which

have reduced production have been responsible for the high cost of living. For every action there is a reaction and eventually the pendulum of business must swing back to normal and when that time comes capital and labor alike will receive a just reward for their efforts. In the meantime if there is any organization of any kind in the United States which is bigger than the Government itself now is the time to find it out—find it out and then kick it out because the solid foundations of this Government will never be permanently destroyed by the radical off-scourings from foreign countries of Bolshevistic tendencies.

### PLACING RESPONSIBILITY.

☐ The true success of every banker is measured by the responsibility he assumes. A clerk in a bank who perhaps suddenly finds himself in a higher place with more responsibility will either make a success or a failure of his position based upon the manner in which he handles the responsibilities devolving upon him. The executive of a bank who places a man in charge of a certain department should hold him responsible for that department and base his judgment on the results obtained. F. W. Woolworth during his life time paid especial attention to locating talent in the employees of his various stores. Whenever real worth-while talent was discovered in a young man he was given a position higher up and given more responsibility to see if he would prove out as a manager of a store. Mr. Woolworth's theory was this, "When you put a man in charge of a branch of your business leave him alone unless he asks for help. If your judgment was good in

putting him there he will not ruin you and he ought to be trusted. If your judgment is not good you have no right to be in business." Most young men in the banking business who have been in it long enough to make a real study of it do prove successful when they are elected to a higher position in the institution of which they are working. Most men thrive under additional responsibility if they have the stuff in them because they know it is their opportunity to show what they can do. No man can succeed and go ahead if he has allowed his mental machinery to travel along one track. The man in a mental rut never succeeds when responsibility is placed upon him. It is the alert, clear thinking man who will figure out a new method of getting business, a new plan for securing deposits, a new way to handle business after it is secured that will make a real success of his position. Be prepared at all times for larger responsibilities and thus insure yourself and your institution of greater success.

**"A CASHIER'S CHECK"** For \$3.00 is all that is required to secure the monthly visits of the Northwestern Banker for an entire year. Each issue contains from 72 to 96 pages of mighty interesting matter pertaining to banks and banking interests in the territory covered by the magazine.

**"OUR CORRESPONDENTS"** Every bank in the Northwest is invited to a place on this list. Send us items of local interest, tell us about your bank and its growth, prospects, etc., also any other financial news of interest to bankers in your section. We are always glad to hear from our friends.

**"SIGHT DRAFTS"** We always carry a large "Reserve" of good will and additional service, and will promptly honor drafts made upon same by any bank. This department is for your special benefit. It may be made of very great benefit to your bank. Do not fail to avail yourself of its privileges.

**"A CLEARING HOUSE"** Our columns are a clearing house for all our readers. Express your views on any

topic of interest to the banking fraternity and submit same for publication. You do not have to agree with us, or with anyone else. We learn things by an interchange of ideas, and people with whom we disagree often prove valuable teachers. We shall be glad to hear from you.

**"NO PROTEST"** Has ever been offered to the statement that the field covered by the Northwestern Banker is the money-producing section of the American continent, rich in hogs, cattle, corn, etc., and dotted with thousands of prosperous banks, all doing a good business, and the majority of them are readers of "The Northwestern."

**"SURPLUS AND UNDIVIDED PROFITS"** Increase very rapidly with those banks, whose advertisements appear regularly in the columns of this magazine. Full information as to rates and our special service will be promptly furnished on application. Your business solicited and appreciated. The "Banker" has been twenty-three years in its present field.



# Give Us, This Day, Our Daily Bread

By John A. Cavanagh

It has been estimated that the labor of ten thousand hands is necessary to prepare a simple home dinner. The seed is sown in the ground; it is brought through to the harvest; it is thrashed and sent to the mill to be ground; it is made into flour; shipped by train or truck; wholesaler and retailer pass it along to the ultimate consumer. The stock is fed upon the range, it is shipped to market; it goes through the packing house with its thousands of employes; ultimately, it reaches the dinner table of the consumer. The figure is conservative.

It follows that whenever one, one hundred or one thousand of the ten thousand necessary to prepare a dinner lays down the tools of industry, not only does production suffer; but likewise the dinner table of the ultimate consumer. The man whose paint brush keeps clean and sweet the plant in which the steer of the range becomes the roast beef of the dinner table may seem a minor factor in producing and keeping within available bounds the food of the nation; but he is by no means a negligible factor. The tire maker, upon whose efficient skill depends the prompt and economical delivery of the finished product, is a factor in bringing about an answer to the prayer "Give us, this day, our daily bread." Only when the working world learns—every man jack of it—that production is a wheel of innumerable cogs, no one of which can be broken without the entire machinery being stopped, will we have maximum production, industrial content and general prosperity.

The field covered by the Northwestern Banker is producing this year such bumper crops as it has seldom, if ever, yielded before. The farmers of the grain belt sowed lavishly last winter and last spring; they toiled arduously; they are producing bounteously.

Our crop reports—whether we live in the wheat belt of Minnesota, the Dakotas and Kansas, or the corn belt of Iowa and Illinois—are psalms of plenty and thanksgiving. David sang but little sweeter than the practical-minded agrarian minstrels of today, with their psalters attuned to the ripening crops. Mark Twain claimed the doubtful distinction of being the only Connecticut farmer who could make two ears of corn grow where three had grown before. He came from the grain belt. He has few, if any, agronomic emulators here. We are too busy making two and even three ears of corn grow where but one grew before.

In the field in which the Northwestern Banker circulates, are located the corn, oats, wheat, barley, rye, cattle, horse, poultry and all-field-crop centers of production of the nation. Records are made only to be broken, yet, in no year did the farmer go forth more

Mr. Cavanagh, in addition to being vice president of the Des Moines National Bank, is also a farmer and a close student of farm production. Readers of The Northwestern Banker will find this article of very special interest.

double, or even treble, than this year. I am neither a prophet nor the son of one; but I predict a field crop production and value this year which shall surpass any year in our history.

But what shall it avail if the man who actually produces the wheat, the corn, and the cattle shall do his utmost and the other 9,999 men hinder the bread, the muffins and the roast beef from reaching the table of the ultimate consumer? That is the thing which gives us pause as we pick up our daily newspapers these days and read column after column devoted to strikes, walkouts, lockouts—industrial unrest the world over.

The banker is a factor in agricultural production, as well as the farmer. So is the plumber, the garment maker, the street car motorman, and so on and on. The banker who fails to make the needed and deserved loan when the worthy farmer applies for it is responsible for diminished production for the dinner table which goes without its daily bread—as well as the farmer who, when more money, more hours of labor, or more efficiency could produce more food fails to supply or arrange for them and thus reduces his yield.

The plumber who fails properly to make, install or repair the plumbing of the farm home with the result that sickness and death attend his carelessness, is responsible for diminished production and cannot escape his share of the burden of resultant suffering.

The garment maker who, for some real or fancied grievance, stops the wheels of industry a thousand miles from

the fields where the corn is ripening and the steers are fattening and who thereby makes it impossible for "the man with the hoe" to be properly and healthfully clothed, cannot shirk his share of the responsibility if his own children cry for food when there is none.

The motorman who holds back the street car upon which rides to work the man who grinds the wheat into flour; the man who makes of the steer the roast beef of the dinner table, holds back production and forces open a hungry mouth, as well as the man who snatches from the starving the crust which would have sustained life.

Ours is indeed a complex system of production. The ten thousand necessary for a home dinner must work together, each with a thought of the other—some other perhaps who may never be seen or heard of—or we shall suffer and we shall fall. This is the lesson to be read in the daily newspapers these days—with their inevitable stories of industrial unrest. It is the lesson which "Class Publications", such as the Northwestern Banker, must carry far and wide, sounding it

(Continued on page 27.)

"The banker is a factor in agricultural production, as well as the farmer. So is the plumber, the garment maker, the street car motorman, and so on and on. The banker who fails to make the needed loan when the worthy farmer applies for it is responsible for the diminished production for the dinner table which goes without its daily bread. . . . We have learned what it means to present a united front against a common enemy in war time. We have yet to learn how equally necessary it is in peace time."

# The Man Behind The Counter

By Geo. T. McCandless

(Copyrighted 1919 by The Northwestern Banker)

I have been attending some bank group meetings during the last week and have come back to work renewed in body and spirit.

It seems to me that the banker who does not attend such meetings is missing a great deal. There are so many advantages and so few disadvantages in taking a day or so off from work and mixing up with a body of men who are engaged in the same line of work that it seems unnecessary to go into a discussion of the pros and cons in the case.

One thing a fellow usually finds out is that his bank can run along almost as well without him as with him. This may be a slight shock to his pride but does not do any permanent damage. But there is this knowledge that brings satisfaction; if you should "pass on" some night it would be a comfort to know that the wife and babies could draw their support from your bank with the other boys running it capably, without your personal supervision.

Then it is a great pleasure in meeting the other men at these group affairs to make new acquaintances and brush up against and discuss matters of common interest with men in your own line, who have the same things confronting them that you have and one good idea gained at a meeting may be worth several times the expense and time taken from your desk.

It is pleasant to meet the officers of the state association at these meetings and hear them discuss the topics of the day and tell us that we have the best bankers association in the United States. In the cool days of November a little hot air of this kind is always welcome and statements of this nature always get a hand from the audience.

I believe that bankers are beginning to realize that co-operation is better than unrestricted competition. The day was when no banker would assist a competitor in any way, but now they both realize that what is good for the one is good for the other; they are working for a common good as well as to increase their individual incomes.

Barbers and plumbers, carpenters and miners and even the scrubladies can form a union and one would think the bankers could do so by forming a clearing-house association in towns with three or more banks and through this association eliminate common evils. Such an association should cover more than the mere interchange of checks. It should not try to cover too much territory but have a few simple by-laws and penalties provided for infraction of rules, and I have yet to hear of any city which has established a clearing-house association, operating along sensible lines, discontinuing it.

Bankers have come to believe that it is all right for their competitors to make money and any rules adopted that will place restrictions around the extension of credit

Mr. McCandless is a practical Middle West Banker and his monthly articles, written especially for the Northwestern Banker, discuss problems of general current interest in a most helpful manner. Read these articles every month.

will react to their mutual good. And the stopping of the little leaks caused by useless competition will more than repay the additional expense of conducting the organization. The banking situation is sound, although we must admit the financial structure is terribly inflated. We all have an added respect for the Federal Reserve System when we see what it accomplished during the war and is accomplishing since the war. I think we will all admit that if we had been operating under the old system that 1893 and 1907 would have been mighty small affairs compared to the disaster which would have overtaken us during the world war just closed.

One thing it has accomplished which will always prove valuable, viz., the necessity of keeping our loans and discounts up to a high standard. It is right and proper for a banker to know what the borrower proposes to do with the money he wants to borrow and no loan now should be made for speculative purposes; little consideration need be shown the landshark in times like the present. One of these days when the prices of farm products come down to normal a good many men are going to wonder how they can pay up, who have bought farms at the present inflated values.

The comptroller is right in scanning closely the character of men who are applying for national bank charters today. The fact that a man has made a lucky strike in oil does not necessarily fit him to be president of a new bank to be organized, nor does the fact that he has been a prominent politician equip him with all the necessary attributes. Character is today a greater requirement than money. I heard sev-

eral speakers at a recent bank meeting mention this idea; one speaker went so far as to place the clergy in a higher category than the bankers. He referred to the clergy as character-builders.

I believe more men are taking an active interest in the church today than ever before. I do not know why this is unless business men appreciate what the church means to the continuance of our free institutions and they are actively allying themselves with the church and the church work because they know what it stands for, not least of which is good citizenship.

With the Nonpartisan League and the I. W. W. menaces standing over us it behooves bankers to line up with the best forces to force these undesirable elements into oblivion. The North Dakota scheme is a failure as we all know and why? Any structure built on passion and prejudice and class hatred is bound to be a house of sand. The outcome of the Nonpartisan League and the I. W. W. can be forecast to a mathematical certainty. Americans are good natured and easy going but the Anglo-Saxon, when aroused by a common danger is an un-

(Continued on page 21.)

"I believe that bankers are beginning to realize that co-operation is better than unrestricted competition. There was a time when no banker would assist a competitor in any way but now they both realize that what is good for one is good for the other; they are working for a common good as well as to increase their individual income. Bankers have come to believe that it is all right for their competitors to make money and any rules adopted that will place restrictions around the extension of credit will react to their mutual good."

# How We Get Good Country Accounts

## Interview with E. B. Wilson

Mr. Country Banker had just entered a bank in Des Moines and seated himself at the vice president's desk. "I have come in to get an accommodation," he said, "and now is your chance to make good."

"Very well, Joe," replied the V. P. "What can we do for you?"

"Get braced in your chair, Mr. V. P., this is no \$10,000 deal. It's a whopper. Are you ready?"

"Go ahead," said the V. P., "you can't scare us."

"Get me a speaker for Decoration Day," said Joe, "and I give you fair notice that I have tried for four weeks to get one."

The V. P. reached for his telephone, and in two minutes hung up and informed Joe that a captain just returned from France would appear at his town at noon on Decoration Day and orate under Joe's direction.

Rough and ready service, for a bank, you will say, and a bit unusual, but the officers of that bank have devoted a lot of time to thinking up ways in which they can be of service to the country banker. Perhaps it is because three of the officers were raised in country banks or perhaps because two of them were state bank examiners not so many months ago, but in any event they have not forgotten how to look from the country in instead of from the city out. And this brings us to the service feature of this story.

Last spring a bank in southern Iowa was burglarized one night, "Dutch" Cross and his gang were blamed for the job, but anyhow many, many thousands of dollars worth of Liberty Bonds, belonging to the customers of that bank, were stolen. Of course the bank was not legally liable for the loss, but the officers of that bank did not dare face the community, and assert that the bank was not responsible for the loss. The moral responsibility could not be evaded, and therefore, the bank made good the losses.

And this incident set the Des Moines banker to thinking. His first conclusion was that in the average country community the moral responsibility for the safekeeping of bonds was greater than the legal responsibility, therefore why not assume full responsibility without legal, and abating restrictions. And if the country bank should

A representative of the Northwestern Banker gives in the following article the substance of an interesting interview with E. B. Wilson, vice president of the First Trust and Savings Bank, Des Moines. Mr. Wilson's experience is suggestive to other bankers.

assume full responsibility to its customers for their bonds, why should not the city bank assume the same responsibility to the country bank for bonds sent to it for safe keeping? Investigation next showed that the burglary insurance premium on bonds kept in the ordinary country bank vault, and outside of a Manganese safe, was almost prohibitive, but that a city bank, with the maximum of steel vault equipment and police protection could insure bonds against burglary for about 5 per cent of the premium asked of a country bank.

And then came the problem of working out a form of safekeeping receipt or certificate and a system of records which would be practical for the country banker to use with his customers, and at the same time enable him to carry the bulk of his customers' bonds in the vault of the city bank, and the balance in his Manganese safe, with a minimum of expense and trouble in making deliveries to the customer and in collecting interest. You will note from the accompany illustration of the Liberty Bond Certificate that



the fundamental part of the plan is that the issuing bank agrees to return, not the identical bond but a bond of like denomination and issue, and to account for the interest thereon. And this enables the country banker to keep a small assortment of bonds avail-

able for customers as they may call, and to carry the big reserve of bonds in a city bank vault. The rest of the plan is set forth in the following letter which has been sent out to many Iowa banks:

"You will find enclosed a sample of Liberty Bond Certificate which we propose to issue to our correspondents in exchange for Liberty Bonds placed with us for safekeeping.

"Under the terms of this certificate we assume full liability for the return of bonds of the same kind and issue. This liability will be shown on our books, not as a deposit, but as 'bonds borrowed.'

"We suggest that you issue a similar certificate (not a certificate of deposit) to your customers, instead of a receipt for a specifically-numbered bond, but we would recommend that any certificate issued to your customers be made 'not transferable.'

(Continued on page 69.)



# Human Nature in Bank Advertising

By F. D. Conner

Why spend money advertising satisfactory service, accommodating employes, congenial officers, when you are not prepared to deliver the "goods?" Therefore, "First thing first"—put your house in order before you invite company.

The Advertising Manager must have the cooperation of the entire banking staff—President to Porter. There should be team work. Playing for individual percentages does not win the game. Cooperation should come from the heart—from within, not from without.

**Satisfied Employes:** Satisfied employes produce goodwill. Unless your employes believe in their institution, you cannot expect them to assist in securing new business, and new business is what we are after. If there is not team work somebody is to blame. There are officials who believe in ruling by the "big stick" method. True, results can be had that way, but is it the right way? A pick-handle on the back of a mule will get action—yes, with both hind feet. The wielder of the club is usually mad and the four legged animal shows the same disposition. It is far better to use suggestion instead of command; interrogation instead of instruction. Satisfied employes will help to get and make satisfied customers, and a satisfied customer is your best asset.

**Secrecy:** The element of secrecy around your bank is negative; it tends to break down morale. There are essential things happening in your bank every day, which your employes should know. Why must they be compelled to get it from the papers next day? It is indeed embarrassing to the Information Clerk, Teller, or even certain Officers, to have a customer come up to his desk or window and give him some positive information about his bank which he had never heard. Does such a thing happen in your bank? Where all business is open and above board, the employe has no reason to be skeptical or suspicious; furthermore, it is "human nature" for an employe to work twice as hard if he feels that he is taken into the confidence of his employer.

**Clearings:** We are solving this problem in our institution by the use of a little daily paper, called "Illnoistrust Clearings". It is a simple little "one-pager," intended for inside circulation only. An Editor in chief has been appointed, with Associate Editors representing each department of the bank. All general information, banking as well as personals, are collected daily and published by the aid of a mimeograph. This little daily is read with great interest, and we feel that it is filling a long felt want.

**Columns:** In addition to Clearings, we have a monthly house organ, called "The Columns," which is more elaborately edited—better dressed, and is generally circulated. These two publications are very

Mr. Conner is manager of the publicity department of the Illinois Trust & Savings Bank, Chicago. From his broad experience we are privileged to pass on to our readers the helpful suggestions in this interesting article.

effective and are aiding greatly in the building of morale. Samples may be seen in the advertising

exhibit.

**Appreciation:** Appreciation is far better than depreciation. A word of appreciation spoken when and where deserved is a goodwill builder, and the result of such treatment is whole-hearted cooperation.

**Credit:** Give credit where credit is due. It should be the policy of the bank to advertise promotions as freely as possible. Where such publicity and recognition are given it has a stimulating effect on others, arousing their ambitions to even greater efforts.

**Jealousy:** Jealousy among the bank officials and employes is one of the greatest stumbling blocks—a stone in the road, as it were, of cooperation and success. It is a very difficult thing to deal with. It can be very greatly reduced by a thorough and systematic organization. An organization chart, setting forth positions and coordinated lines of authority and responsibility, helps to make possible organization efficiency.

**Club Activities:** Through the organization of a bank club, many very beneficial activities for and in the interest of the employes can be satisfactorily handled.

**Athletics:** Athletics and recreation should be indulged in as generously as possible, both summer and winter. Such sports and entertainment are healthful, and invigorating and inspiring. They help to build goodfellowship, and goodfellowship builds business.

**Welfare work:** Under this same organization the welfare

work of the employes may be handled. A committee should be in charge to look after the comforts and accommodations of all. Show a personal interest in your employes and they will show an interest in you.

**Education:** The Educational side should not be overlooked. An educational committee, very carefully selected from members of the club, can do a splendid service in the way of formulating and executing a series of lectures, or an educational course, furnishing means and methods through which employes can prepare themselves for better positions in the bank.

**Insurance:** A great many banks throughout the country are adopting the group insurance and pension fund systems—all for the benefit of the employes. These benefits will do much toward cementing that goodwill feeling among the entire bank organization. Little courtesies and accommodations should be granted, for after all its the little things that count.

**Company Store:** Another very beneficial addition is a buying committee or a "company store." Through such an arrangement dollars can be saved to the employe, especially during the present H. C. L.

(Continued on page 43.)

"Satisfied employes produce good-will. Unless your employes believe in their institution, you cannot expect them to assist in securing new business, and new business is what we are after. There are officials who believe in ruling by the big stick method. True, results can be had that way, but is it the right way? A pick handle on the back of a mule will get action—with both hind feet."

# Business Safety In Democracy

By John Fletcher

There are three kinds of government in force in the world today—autocratic,

democratic and bolshevistic. The democratic form is that favored by the powers now dominant; and owing to action of the United States in the war, it is the form that seems destined sooner or later to rule all peoples. America turned the tide in favor of democracy and stood ready to sacrifice the last man and the last dollar in this cause.

Under the most democratic of governments, the United States has flourished as no other nation, and has grown from a small beginning 100 years ago into the most powerful nation the world has ever seen. And what is more important, it has become the happiest and most prosperous. There is no argument against democracy.

Democracy, however, should not be mistaken for equality. If every living person were on an equal basis to start with they would not remain so three months. Some would outdistance the others in education, some in finance, some in social prestige. Democracy has been more appropriately described in this regard as "equality of opportunity." The important thing is that every person shall have an equal opportunity to make good regardless of birth or social standing. In affording this right, America excels all countries of the world.

Mr. Fletcher is vice president of the Fort Dearborn National Bank, and gives in this article some very interesting conclusions regarding the present business outlook.

Forms of business parallel government. There are three kinds: First, there was that in which the kings granted business rights to one man or family, to the exclusion of all others. This form never made any headway towards helping in the peace and prosperity of a country. Its evil effects are shown today in the coal situation in England where the coal lands are under the control of the same families that received them as a favor from Queen Elizabeth. Second, there is the individualistic form where every man has an equal chance. This is the American form of business. It is the kind of business that has fostered American initiative, energy, and brains, and been a factor in making this country so much happier and so much more prosperous than any other region in the world.

Third, is the bolshevistic form of business, such as is exemplified today in Russia this is the result of autocracy carried to the nth degree, then collapsing and going to the other extreme of chaos and revolution. Democracy will be the plane upon which order must eventually be restored.

I believe the American people are as intent upon preserving their business forms and prosperity as they are intent upon preserving their government. In the meantime, however, we have many who believe a

(Continued on page 20.)

# Acquaintance Promotes Latin Trade

By John Barrett

The twenty Latin American Republics are entering upon a material and political development

that will astonish the rest of the world. Some of them are already so far advanced in this progress that they deserve to be classed as world powers. The majority of them are doing progressive things that entitle them to the best attention of the United States, and the nations of Europe and Asia.

The next ten years will be a great Pan American period. Pan American commerce, Pan American political relations, Pan American co-operation in every line of international activity will characterize this near future.

There has been an extraordinary development of practical Pan Americanism during the last 12 years, or since the actual reorganization of the Pan American Union in 1907, but this is only the preparation and foundation for what must follow. The world war did more to help Pan Americanism to take a mighty stride forward than any other political influence since the declaration of the Monroe Doctrine in 1823, but this influence must be continued by new favoring conditions or its splendid effects may soon be lost.

The Pan American Union, as the official international organization and office of all the American

Mr. Barrett is director general of the Pan-American Union, and in this extract from a recent address points out that trade and friendship between the United States and South America will be promoted through mutual acquaintance.

Republics, of which I have had the honor to serve as Executive Officer since 1907, has been labor-

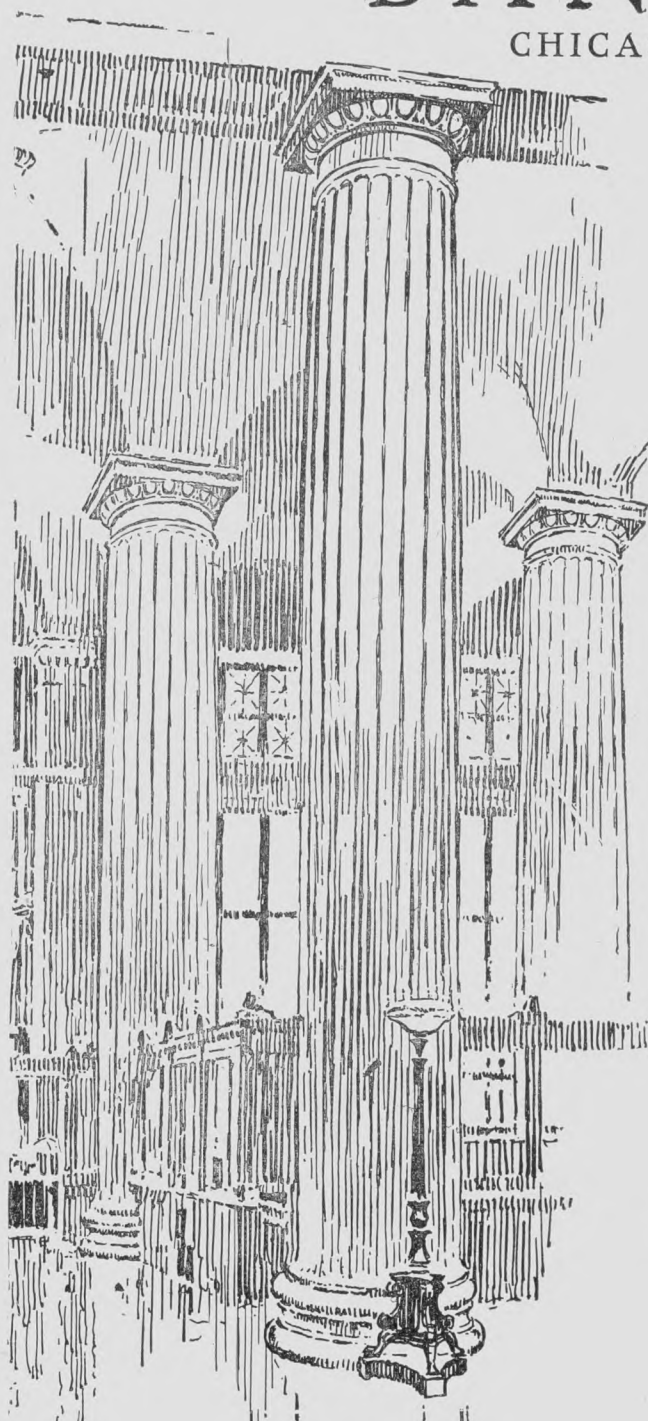
ing incessantly and indefatigably, through every legitimate process of truthful and dependable propaganda, to make the United States better acquainted with its sister American Republics and, in turn, to make them better acquainted with United States. As a result of its efforts, there has been rapidly growing up a new and better spirit of confidence along with a vast increase in commerce. There has been an immense growth in travel as well as in trade. There has spread over both North and South America a mutual knowledge each of the other that is in notable contrast to the distrustful ignorance of 15 years ago.

Then the Pan American Union, its work and publications and its building were hardly known beyond the confines of Washington; now it is recognized the world over as a great practical international organization, an existing League of Nations for the promotion of good understanding and friendship, commerce and trade, and lasting peace and good will among the American Republics. Then it had its headquarters in a small made-over private house; now it occupies a building and surrounding property valued

(Continued on page 30.)

# *The* CONTINENTAL *and* COMMERCIAL BANKS

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THE UTMOST  
in bank and  
trust facilities for  
American manufac-  
turers, merchants,  
banks and individ-  
uals.

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208 South LaSalle Street  
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Resources Over Five Hundred Millions

# Personal Paragraphs

**George B. Miller**, was recently elected president of the Black Hawk National Bank of Waterloo, to succeed Dr. F. W. Powers, who was formerly president and who has resigned. Mr. Miller was for a number of years president of The Waterloo Gasoline Engine Company and is a very successful business man and will be an able executive to handle the affairs of the bank.

\$———\$———\$

**John Griffin**, for many years Sheriff of Polk County was recently elected President of the American Trust & Savings Bank of Des Moines and to which position he will devote his entire time. Mr. Griffin is a man who has climbed the ladder of success through his own efforts and is familiar with business and banking conditions, in the territory which his institution will serve.

\$———\$———\$

**James S. Alexander**, President of the National Bank of Commerce in New York was elected chairman of the Board of Directors of the French American Banking Corporation at a meeting held recently. The French American Banking Corporation, which is located at 67 William Street, New York City, was organized last April with a capital of \$2,000,000 and a sur-

plus of \$500,000, all paid in. Half of the stock is held by American interests and half by French. The American interests are the First National Bank of Boston and the National Bank of Commerce in New York, each holding one-quarter of the stock. The French participant is the Comptoir National d'Es-compto de Paris, which holds one-half of the stock.

\$———\$———\$

**George W. Williams**, was married recently to Miss Eleanor Reed Johnson of Waterloo, daughter of Mr. and Mrs. E. L. Johnson. Mr. Williams will be associated with the Iowa Loan & Trust Company of Des Moines after January 1st.

\$———\$———\$

**Laverne Barlow**, Cashier of the Iowa Trust & Savings Bank, Des Moines, was elected President of the Des Moines Bankers Club at the session held recently. Other officers chosen were W. B. Lutz, Home Savings, vice president; C. A. Diehl, Des Moines National, secretary; B. B. Vorse of the Iowa Loan & Trust, and C. H. Stephenson of the Bankers Trust Company, executive committee.

\$———\$———\$

**Tom Ford**, official exponent of the benefits and joys to be derived in carrying an account with the Northern Trust Company—Bank of Chicago, was out in Iowa recently looking over the "situation." He reported that business was excellent, that the banks were having a heavy demand for funds and that the bank officials of the country would not organize a union for at least ten days.

\$———\$———\$

**Claude Nichols**, formerly of Bagley, Iowa, is to be Cashier of the American Trust and Savings Bank of Des Moines. Mr. Nichols has been a very successful banker and will make a real success of his new position.

\$———\$———\$

**The Bankers Trust Company**, of New York, will increase its capital from \$15,000,000 to \$20,000,000, on December 15th. Since the Bankers Trust Company was organized in 1903 with a capital of \$1,000,000, it has increased its capital stock five times as follows: August 3, 1909, to \$3,000,000; August 7, 1911 to \$5,000,000; March 18, 1912 to \$10,000,000; April 23, 1917 to \$11,250,000 and December 27, 1918 to \$15,000,000. The last published statement of the Bankers Trust Company showing its condition as of September 12, 1919, shows Capital of \$15,000,000, Surplus Fund of \$11,250,000 and Undivided Profits of \$7,536,520.09 with total Resources of \$417,578,654.16.

\$———\$———\$

**The Goodyear Tire & Rubber Company**, Akron, Ohio, has the largest number of employee stockholders of any industrial concern in the world—with the exception of the United States Steel Corporation. Announcement was made that in the recent two-week campaign at which Goodyear employees were given opportunity to subscribe to the \$40,000,000 preferred

## In New York



WE are still New York correspondents for nine out of town banks who opened accounts with us in the following years:

1829	1836	1851
1829	1839	1863
1831	1849	1865

We offer this time tested service to you.

Phineas C. Lounsbury	Chairman
Herman D. Kountze	President
Edward K. Cherrill	Vice President
Gilbert H. Johnson	Vice President
Kimball C. Atwood	Vice President
Charles F. Junod	Vice President
Frank E. Andruss	Cashier
John P. Laird	Assistant Cashier
John H. Brennen	Assistant Cashier
John H. Trowbridge	Assistant Cashier

**ATLANTIC National Bank**  
Broadway—Opposite City Hall

stock issue of the company, 17,101 workers subscribed to a total of \$7,364,700 worth of stock. Sixty-six per cent of the 20,000 employees are holders of this issue.

\$ ————— \$

**Thomas L. Farrar**, formerly Manager of the Investment Department of the Industrial Finance Corporation, has been elected a Vice President and Director of that Corporation. The Industrial Finance Corporation is the parent organization of the 103 Morris Plan banks, located throughout the United States.

\$ ————— \$

**Exchange Charges** are not as heavy as they used to be in most communities and the par list in some localities is doing away with it entirely. Some time ago a banker was charged 10 cents exchange on a 20 cent item for collection to Decorah. Being of a poetical mind he attached the following poem to his remittance, when he sent it to the bank: "Decorah, 'tis of thee, Sweet burg of robbérie, on thee I gloat! I love thy exchange bills, Glad to get back two mills, Thy nerve the Kaiser thrills, And gets his goat! O would Cap Kid was 'live, How Jesse James would thrive In Winneshieek! He'd not say, 'Walk that plank!' Jess wouldn't shoot nor Frank, They'd just direct a bank, My God what cheek!"

\$ ————— \$

The **Liberty National Bank** of New York has issued a Federal Income Tax Table which is now ready for distribution.

\$ ————— \$

The **Des Moines Bankers' Club** held their first winter session recently. O. O. Stanchfield who has been in India for the past few years in the foreign work of the Y. M. C. A., establishing buildings and also banks in the rural districts, was the speaker of the evening.

\$ ————— \$

**Iowa Guarantee Mortgage Corporation**, Des Moines, has purchased the Shops building for \$100,000. The purchase was made and the lease taken from the Des Moines Realty & Security Company.

\$ ————— \$

The **Live Stock Exchange National Bank** of Chicago in their statement issued November 17th shows Capital Stock of \$1,250,000.00; Surplus \$750,000.00; Undivided Profits \$306,518.93; Loans and Discounts \$16,393,602.09 and deposits of over \$20,000,000.

\$ ————— \$

The **Continental and Commercial Securities Com-**



Developed through the growth and experience of more than half a century

## The First National Bank of Chicago

James B. Forgan, Chairman of the Board  
Frank O. Wetmore, President

and the

## First Trust and Savings Bank

James B. Forgan, Chairman of the Board  
Melvin A. Traylor, President

offer a complete financial service, organized and maintained at a marked degree of efficiency. Calls and correspondence are invited relative to the application of this service to local, national and international requirements.

**Combined Resources over \$300,000,000**

**EVAN RANDOLPH, Vice President**  
**A. W. PICKFORD, Vice President**  
**CHARLES M. ASHTON, Cashier**

**JOSEPH WAYNE, JR., President**

**ALFRED BARRATT, Asst. Cashier**  
**DAVID J. MYERS, Asst. Cashier**  
**WALTER P. FRENCH, Asst. Cashier**

# The Girard National Bank

PHILADELPHIA, PA.

Capital, \$2,000,000

Surplus and Profits, \$6,500,000

Deposits, \$72,600,000

ACCOUNTS OF BANKS AND BANKERS SOLICITED

"To Handle Your Business Satisfactorily, You Need a Philadelphia Account"

# CORN EXCHANGE NATIONAL BANK OF CHICAGO

**Capital . . . . . \$ 5,000,000**  
**Surplus and Profits . . . . . 10,000,000**  
**Deposits . . . . . 115,000,000**



**OFFICERS**

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**CHARLES L. HUTCHINSON, Vice President**  
**D. A. MOULTON, Vice President**  
**OWEN T. REEVES, JR., Vice President**  
**J. EDWARD MAASS, Vice President**  
**NORMAN J. FORD, Vice President**  
**JAMES G. WAKEFIELD, Cashier**  
**LEWIS E. GARY, Assistant Cashier**  
**EDWARD F. SCHOENECK, Assistant Cashier**  
**JAMES A. WALKER, Assistant Cashier**  
**CHARLES NOVAK, Assistant Cashier**  
**JOSEPH C. ROVENSKY, Assistant Cashier**

**DIRECTORS**

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<b>EDWARD B. BUTLER</b>	
<b>BENJAMIN CARPENTER</b>	<b>CLYDE M. CARR</b>
<b>HENRY P. CROWELL</b>	<b>ERNEST A. HAMILL</b>
<b>CHARLES H. HULBURN</b>	<b>CHARLES L. HUTCHINSON</b>
<b>EDMUND D. HULBERT</b>	<b>MARTIN A. RYERSON</b>
<b>J. HARRY SELZ</b>	<b>EDWARD A. SHEDD</b>
<b>ROBERT J. THORNE</b>	<b>CHARLES H. WACKER</b>

pany, Chicago has been organized for the purpose of assisting in all kinds of legitimate financing. The capital stock of this Company is owned by the stockholders of the Continental and Commercial National Bank of Chicago.

\$———\$———\$

Harry T. Blackburn, Vice President of the Iowa National and Des Moines Savings Bank, recently completed forty years in active service. He started as errand boy in the old Citizens National bank. He says, "If the young people could but realize it, the opportunities in the business world today are by far greater than they were in the earlier days. There are plenty of chances to get ahead."

\$———\$———\$

S. T. Kiddoo, president of the Live Stock Exchange National Bank, Chicago, in his invitation to the bankers of the livestock territory to attend the International Live Stock Exposition at Chicago, November 29 to December 6, says that in this period of reconstruction when declining markets necessitate the utmost economy in production, close study of types which will produce the greatest number of pounds for the money and feed invested, is essential and in no other place are these points demonstrated to better advantage.

\$———\$———\$

Robert I. Woodside, president; John L. Williams, vice president, and T. P. P. Carson, cashier, are the officers of the new Woodside National Bank at Greenville, S. C.

\$———\$———\$

Melvin A. Traylor, president of the First Trust and Savings Bank, was elected president of the Bankers club of Chicago at its 146th meeting. Mr. Traylor has the rather unique distinction of having served as vice president of the club while at the head of one bank and promoted to the higher office while president of another. His only comment on the honor was to the effect that the duties would be less exacting than directing the sale of certificates of indebtedness in war time.

\$———\$———\$

E. C. Budlong, vice president of the Bankers Accident Company of Des Moines, always gets out very spicy literature which is full of a lot of "pep" for his agency force. Just before Thanksgiving he sent out this paragraph among others, "At 50 cents a pound turkey dinners will be scarce this year except in the homes of the laboring classes. Bankers, lawyers, professors, clerks, and other salaried people will dine on an old hen or roast pork and apple sauce, and at that, a good piece of Iowa pork is not to be sneered at."

\$———\$———\$

Charles E. Walters, president of the Charles E. Walters Company, writes us from Portland, Oregon, as follows: "Have just finished reading the big issue (November) of The Northwestern Banker. It's a great journal. I enjoy every copy very much."

\$———\$———\$

The following appointments were made at a recent meeting of the executive committee of the Board of Directors of the Guaranty Trust Company of New York: Harold D. Bentley, investment trust officer; Rowland B. F. Randolph, Sigmund Metz and Alden S. Blodget, assistant managers, London office; Edward Graham Humphreys, assistant secretary, London office; Edward de Lima, assistant manager, Paris office;

# Building for Tomorrow in the Tires of Today

---

Present Goodyear policy is deeply influenced by our world-wide endeavor to advance tire making in every way possible.

This follows twenty years of Goodyear development work, costing many millions per annum and devoted solely to this same purpose.

Therefore Goodyear's undertakings in rubber and cotton culture have both an immediate and a permanent significance.

The Goodyear Plantations in Sumatra, scientifically devoted to the growing of better rubber, have such significance.

The Goodyear undertakings in the Salt River Valley of Arizona, yielding the finest commercial cotton obtainable, have such significance.

The fashioning of tire fabric and aircraft cloth, to the most exacting specifications known, in Goodyear's Eastern fabric mills, is a matter of similar portent.

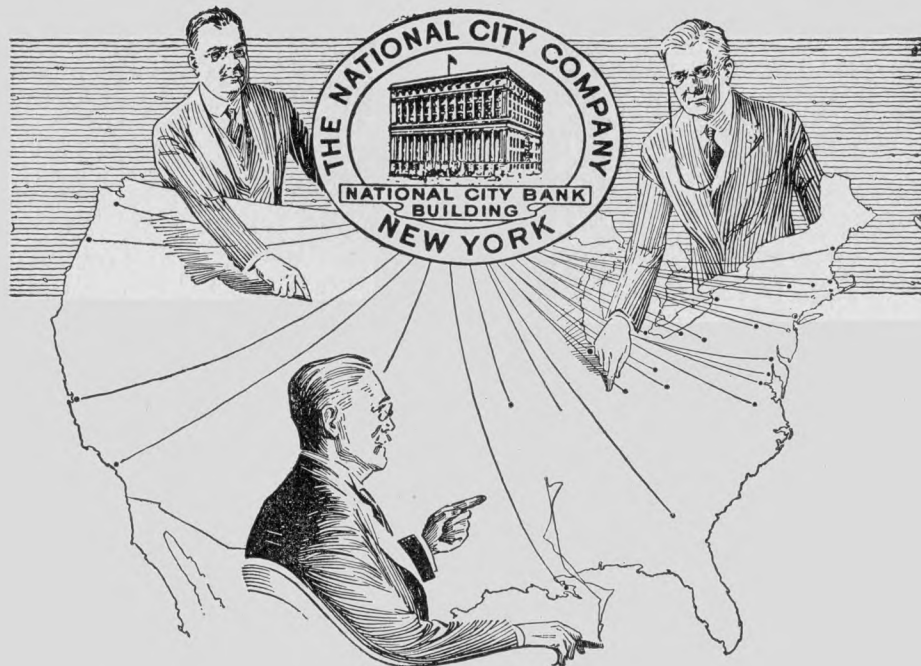
Briefly, we recognize a vast responsibility of public service in the fact that more people ride on Goodyear Tires than on any other kind.

In devoting ourselves to this service, we seek, by every means available, to assure utmost efficiency and economy in all uses of all Goodyear products.

The Goodyear Tire & Rubber Company  
*Offices Throughout the World*

GOODYEAR  
MADE IN U.S.A.

The logo features a stylized winged foot, known as the Winged Vulcan, which is the symbol of the Goodyear company. It is positioned between the words 'GOODYEAR' and 'MADE IN U.S.A.'.



## What kind of investments are you interested in?

**T**HE National City Company is constantly studying the investment situation as it applies to the requirements of Banks throughout the United States.

In our wide range of bonds and short term notes you can readily select the kind to meet your individual needs. A proportion of your reserves would find ample interest returns if invested in high character bonds, widely distributed and

having a good market. For very short term investments we can supply acceptances rediscountable with your Federal Reserve Bank.

We have Correspondent offices in 50 leading cities—conveniently reached by the telephone at your elbow. Our trained bond men will be glad to analyze your investment problems, and if you wish, make recommendations.

### The National City Company

National City Bank Building

New York

---

BONDS

SHORT TERM NOTES

PREFERRED STOCKS

---



Duncan R. Paton, agent; Reginald Fleming, sub-agent; and Frank E. Bower, assistant sub-agent, Liverpool office.

\$ — \$ — \$

Gaetano Biasutti, vice president of the Italian Discount and Trust Company, of New York City, returned to this country on October 12th, after a three and one-half months trip to Italy. While abroad, Mr. Biasutti was appointed a member of the Italian Delegation to the International Trade Conference, at Atlantic City.

\$ — \$ — \$

The annual meeting of the Farmers Savings Bank, of Traer, Iowa, was held recently. A. J. Danker was elected to succeed E. H. Boettcher on the board of directors. The other officers and directors were re-elected as follows: President, A. J. McGovern; vice president, J. A. Dinsdale; cashier, F. H. Clark; teller, E. E. Kostlan; directors, A. J. McGovern, J. A. Dinsdale, William Balfour, Will Logan, W. Walter Wilson and George McDonald. The usual five per cent dividend was declared.

\$ — \$ — \$

**ANOTHER BANK ROBBERY PREVENTED.**


The same burglar-proof emergency lock which prevented cracksmen from getting away with \$200,000 in attempts on the safes and vaults of the Bank of Lanyon, Lanyon, Iowa, on September 26th, and the First National, of Wyanet, Ill., on October 22d, prevented the yeggs from breaking their way to another \$100,000 in cash and Liberty Bonds early in November.

Early in the morning of November 11th, burglars broke into the Farmers and Merchants State Bank, of Leland, Ill. They succeeded in blowing off the com-

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 G. F. EMERY, Vice-Pres.  
 J. L. DRISCOLL,  
 Assistant to President  
 D. R. KENDALL, Cashier  
 A. W. AXTELL, A. Cash.  
 L. L. HOBBS, Asst. Cash.  
 H. E. HERRICK, A. Cash.

Established  1868

**DIRECTORS**

JAMES H. ASHBY  
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 S. T. KIDDOO  
 G. F. EMERY  
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**SERVICE**

that enables you to furnish better service to your customers in both the financing and clearing of live stock operations is secured thru an account with

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of Chicago

*Correspondence Invited*



## The Only Check Canceling Machine in the World

That is made with each and every part interchangeable. Our new improved check canceling machine, No. 19, is the only check canceling machine marketed employing our patented Steel Die Wheels.

The AMERICAN cuts more papers at each stroke than any other machine, and requires 33 1-3 per cent less force or power to do the work.

The AMERICAN is SPEEDIER, STRONGER, BETTER, LONGER LIVED, CHEAPER.

Investigate today—NOW—let us prove our statements.

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combination box with the assistance of nitroglycerine. Ordinarily this would have released all bolt work and made it a simple matter to unlock the vault door and walk in.

This vault door happened to be equipped with the Anakin Emergency Lock. The mechanism of this lock is so arranged that blowing in of the combination box causes the secret emergency lock to slide into place, securely relocking the vault. The yeggs were baffled in their attempt to locate the secret lock, and after desperate attempts dropped their tools and made a quick get-away in a high-powered automobile.

The device is made by the Anakin Lock Works, 21 S. La Salle St., Chicago, who have five experts engaged in the work of installing locks on the safes and vaults of Iowa banks as rapidly as they can get to them.

### TRAYLOR FOR SECRETARY OF TREASURY.

Friends of Melvin A. Traylor, president of the First Trust and Savings Bank, of Chicago, have launched a campaign to encourage his appointment to the treasury portfolio in President Wilson's cabinet to succeed Carter Glass. William G. McAdoo, former secretary of the treasury, has taken a personal interest in the proposed appointment and Traylor's friends are encouraged to believe that the president may make the appointment.

Mr. Traylor was president of the Live Stock Exchange National Bank and of the Chicago Cattle Loan Company previous to his election to his present position. He was born in Kentucky, studied law at night while working in a grocery store and after being admitted to the bar was elected city clerk of Hillsboro, Texas; subsequently he served as assistant county attorney of Hill county, Texas.

In 1901 he entered upon his banking career, serving first as cashier of the bank of Malone, Texas. Two years later he was made cashier of the Citizens National Bank, of Ballinger, Texas, and a year later was elected vice president of that institution. From 1911 to 1914, when he came to Chicago, he was vice president of the National Stock Yards National Bank, of East St. Louis.

### BIG INCREASE.

The statement made by the Mechanics and Metals National Bank, of New York, in answer to the controller of the currency's call of November 17th shows deposits of \$260,835,000, an increase of \$30,621,000

# Fort Dearborn National Bank



STANDING at the corner of Clark and Monroe Sts., in the very heart of the loop, the Fort Dearborn National Bank has been identified with Chicago's growth for 32 years

Deposits Grow From 10 Millions to 60 Millions in 10 Years

This remarkable growth has come about without any consolidation or merger in the entire history of the bank.

It is due chiefly to one thing, satisfied customers. Customers who enjoy the spirit of hearty co-operation, the good will, the friendly atmosphere which exists in this bank, bring in other customers and thus the number of depositors and deposits grow.

**Fort Dearborn National Bank**

CHICAGO

over the amount reported at the time of the previous call, September 12th, and an increase of \$39,808,000 over the amount reported at the time of the corresponding call a year ago, November 1, 1918. The latest statement shows this bank to be in a remarkably liquid condition, there being a total of \$132,787,000 "cash and due from banks," as compared with \$95,836,000 in September. In other words, the increase in cash holdings was greater than the increase in deposits.

**NICOL PROMOTED.**

The board of directors of the Great Lakes Trust Company have promoted William A. Nicol, assistant cashier of the bank since the organization, to the posi-



WILLIAM A. NICOL  
Cashier Great Lakes Trust Co.,  
Chicago.

tion of cashier. Charles C. Willson, who has been acting as vice president and cashier, relinquished the latter title.

Mr. Nicol began his banking experience with the

**The**  
**Chemical National Bank**  
NEW YORK  
FOUNDED 1824

**Trust Department**  
EXECUTOR ADMINISTRATOR TRUSTEE  
GUARDIAN COMMITTEE  
CUSTODIAN  
TRANSFER AGENT REGISTRAR  
TRUSTEE UNDER CORPORATE MORTGAGES

Inquiries invited as to service in  
any of the foregoing capacities

We are seeking new business on  
our record

**THE BANKERS' HOTEL**  
**Hotel**  
**Snapp**  
Excelsior Springs, Mo.  
**ABSOLUTELY**  
**FIRE-PROOF**  
**Where Hospitality**  
**Reigns Supreme**  
A home for  
your mother, wife  
and daughter.

Our famous Mineral Waters prescribed by physicians.  
Located nearer all the famous mineral springs and places of amusement than any other large hotel.  
Operated on the American Plan  
Rates from \$4.00 to \$6.00 per day. American plan.  
Write for booklet  
Reservations by wire or mail will have our immediate attention.

**COTTON--WOOL--GRAIN**  
are three commodities in which New England is largely interested. Business resulting from the handling of these commodities is solicited.

**The First National Bank of Boston**  
Capital, \$7,500,000  
Deposits, \$179,000,000  
Surplus and Profits, \$21,009,600

## Putting Ourselves in Your Shoes

Summarizes the way we handle collections. Our Collection Department has every item at its finger tips—can tell in a minute its status and when your items aren't paid promptly you are told WHY.

We find out from the railroads when shipment arrives, renew presentation and immediately report to you.

Let us show you that this is no idle statement.

### Union & Planters Bank and Trust Company

Memphis, Tenn.

Organized 1869 Resources over \$30,000,000  
Member of Federal Reserve System.

Howard J. Clark H. W. Byers Charles Hutchinson

### Clark, Byers & Hutchinson

ATTORNEYS AND COUNSELLORS AT LAW  
Des Moines, Iowa

General Civil Practice.

Prompt and careful attention given to all business entrusted to us.

Attorneys for the Iowa National Bank, Des Moines  
National Bank and Des Moines Savings Bank.

old National Bank of North America which was afterwards absorbed by the Continental National Bank. For the past fourteen years he has been identified with the Chicago Savings Bank & Trust Company, having worked through all departments to the position of assistant cashier, from which he resigned to join the Great Lakes organization.

The board created three new positions for assistant cashiers and elected to them, Roy J. Birkle, formerly auditor, and F. Marvin Austin and Henry R. Gross, both of whom have been identified with the new business department.

### BUSINESS SAFETY IN DEMOCRACY.

(Continued from page 10.)

better deal can be given the individual by trying to regulate conditions so as to handicap nature.

To repeat, they would make one ballot equal to one set of brains even though by chance the ballot be that of a moron and the brains be those of an Edison. This is what governmental control, regulation and restriction of business may easily lead to, if ever extended. We have enough laws now to provide justice for everyone. In fact, we have so many superfluous laws that they impede each other. We do not enforce all the laws we have and it is a good thing in the case of many of them.

I have an abiding faith that any legislation that may be passed which is found to interfere with the business we have built upon experience will go the same way as Sanskrit. For when it comes to action, the American people have always made short work of the abstract, as opposed to the concrete.

The young gale of prosperity that has swept across us in the last few years has ruffled our placidity. The timid and the weak have believed this to be a sign of unrest preceding revolution. The agitator, the theorist and the imported Reds have made the most of such an interpretation. Some in congress have so far misread the signs as to be alarmed by this unrest of prosperity. The only thing we need fear is the unrest of hard times. And such measures as the Kenyon bill, in my judgment will bring just that.

Any legislation which takes the control and distribution of products out of the hands of those who have made a life study of the industry and puts it into the hands of political appointees is autocratic if not revolutionary, and not in keeping with the real ideals and ends of democracy.

The present strike of the coal miners is not in keeping with democracy. They would stop all the wheels



The highest character of service in domestic and foreign banking is placed at the disposal of our customers. We shall be glad to explain this service to you.

## The Mechanics and Metals National Bank

OF THE CITY OF NEW YORK

ESTABLISHED 1810

Deposits, Nov. 17, 1919, \$260,000,000

of industry in the interests of a class, not even considering the right of their own numbers who might wish to remain at work.

Democracy is something much bigger and broader than is comprehended, either, in the present vision of the labor leaders or as interpreted by the Kenyon bill in congress. Democracy of business means equality of opportunity to capital and labor alike.

**THE MAN BEHIND THE COUNTER.**

(Continued from page 7.)

conquerable foe and has never been defeated. America has no room for the red flag and free transportation should be furnished to undesirable aliens to the land of their birth, should we be so unfortunate as to let them slip in.

There has been much discussion in recent publications of the underpaid professions, notable among which is the one of teaching. It has been stated that the average college professor who may have devoted half his life to preparation is being paid less than the commonest artisan, who may have given but a few years to preparing for his trade.

What can be more important than the proper training of children? The boy of today will be the man of tomorrow. His business life and church life and political life will be largely governed by the training received during his school days. We are building for the future in the education of our children and I would like to see steps taken to properly pay the men and women who are largely forming the character of our children and thus largely determining the future of our country.

**50 American Bankers Association 50**  
**BANKERS TRUST COMPANY**  
 No. B1513580

*John Doe*

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 regarding arrangements  
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**"A. B. A." American Bankers Association Cheques**  
 over YOUR BANK'S own name  
 by writing immediately to  
**BANKERS TRUST COMPANY**  
 Agent appointed by the Association  
 to manage its travelers' cheques  
**NEW YORK CITY**

**PROTECTION AGAINST FRAUD!**  
 THE American Bankers Association is protected by the WILLIAM J. BURNS International Detective Agency, Inc., which has branches or agencies throughout the world. These consulting fraud against members of the Association are subject to pursuit and prosecution, no matter in what part of the world they may go, nor what length of time may have elapsed since the commission of the crime. Loss or misuse of "A.B.A." Travelers' Cheques should be reported immediately to one of the offices of the detective agency mentioned below:

BALTIMORE, Fidelity Building	JACKSONVILLE, Fla., Hotel Albee	PITTSBURGH, Pa., Commercial Building
BIRMINGHAM, Brown Store Building	KANSAS CITY, Mo., Federal Building	PORTLAND, Ore., First Building
BOSTON, 231 Devonshire Street	LONDON, Cross Church, 2 Royal Street	PROVIDENCE, R. I., Journal Building
CHICAGO, 150 La Salle Building	LOS ANGELES, Van Ness Building	SAN FRANCISCO, First National Bank Building
CLEVELAND, Standard Building	MINNEAPOLIS, McLaughlin Building	SEATTLE, L. C. Smith Building
DENVER, Cassin Building	MONTREAL, Canada, Transatlantic Building	SPOKANE, C. O. National Bank Building
Detroit, One Service Bank Building	NEW ORLEANS, Whitney-Caird Building	ST. LOUIS, Bankers Exchange Building
HOUSTON, One Service Bank Building	NEW YORK, Waldorff Building	ST. PAUL, Minn., N. Y. Life Building
	PHILADELPHIA, Widener Building	



# The New St. Louis Spirit

The unprecedented industrial development in St. Louis has had as its accompaniment the launching of the First National Bank, the largest bank west of the Mississippi.

Banks and business concerns everywhere may now turn to St. Louis for the most complete banking facilities.

**Capital and Surplus**  
**\$15,000,000.00**

**FIRST NATIONAL BANK**  
IN ST. LOUIS

# The Whole World Is Thinking

By K. I. Fosdick

Few people, relatively have followed the foreign exchange markets since the armistice. Fewer still

have measured the meaning and influences of the falling rates of exchange on European countries. There has probably been undue alarm in many quarters, yet too little concern in most quarters as to the unanticipated and record low levels.

Really, it all has been no more than the war's influence upon the present and future commerce of the world as determined by economic conditions, political contentions and the world-wide unrest everywhere manifest.

The influence of war must always be to a large extent, upon many minds, depressing, brutal and upsetting. It has always aroused in its downward mental effects upon the ordinary mind, a spirit of combativeness, revolt and unthinking assertiveness—the spirit of selfishness and the impulse to attack. In the present economic dilemma of the world, the salvation of each of the warring nations, so far as reconstruction and recovery from the abnormal conditions are concerned, must be found in diverting the power of effort from the wheels of conquest to the wheels of industry.

Now, industry is a matter of supply and demand. We can profitably send constant streams of ships to Europe, full laden during the war and bring them back empty. We cannot do so during peace. Even to attempt it must upset the industrial order of things. You can only milk a cow so long as her digestive organs are functioning.

No European nation wants to increase its indebtedness to this country if it can avoid doing so. The reason for this is simple. We are already, by far, too greatly the creditor of Europe for favorable economic conditions in their relation to industry and finance.

Great Britain, if so disposed, could easily borrow

This article brings out a strong advertising feature which the local bank may use at this time. Mr. Fosdick is with the Northern Trust Co., of Chicago, and this idea is being endorsed by a number of financial journals.

here to no small extent, for British credit nowhere in the world is questioned.

Great Britain, however,

wisely prefers to see her exchange rates decline rather than freely increase her indebtedness. Low rates of exchange on London in this country require the British merchant to pay more for his importations and thus compels economies among the British people. This is what British statesmen desire, for it means the purchase of goods for the British people produced by British manufacturers, thereby stimulating industry in the British possessions.

The whole world these days is thinking. Thinking upon the cause and effect of the everywhere evident disturbances reflected by five years of turmoil. That final adjustments of all that is fundamentally wrong will not reach satisfactory solution is little considered

in the mind of the careful thinker. No, one, well informed, entertains any idea that Great Britain, France or Italy will be unable to meet their war debts. With the credit of Great Britain undoubted, the obligations of the French government very largely held by her own people, the thriftiest in the world, and with realization that Italy not only aligned

herself against the Central Powers, but for five years has been too great an element in the war success of the Allies to be deserted by them financially, how can final adjustment be in doubt?

With the whole world thinking, I am confident the majority of minds must shortly recognize that selfish endeavor must give place to constructive effort. That the reputable and dominating nations of the earth must co-operate in world-wide reconstruction.

Economic conditions, at the present time, the world over are indeed disturbed, naturally and greatly, but not hopelessly. Order will be worked out. Politics may rock the boat but there is no ground for anticipating any shipwreck, internationally disastrous in

"Economic conditions, at the present time, the world over are indeed disturbed, naturally and greatly, but not hopelessly. Politics may rock the boat but there is no other ground for anticipating any shipwreck, internationally disastrous in consequences. In the meantime the foreign exchange situation, in its relation to the purchase of foreign securities, is most interesting."

CAPITAL and  
SURPLUS  
\$7,000,000

DEPOSITS  
\$50,000,000



## CENTRAL TRUST COMPANY of ILLINOIS

125 West Monroe Street  
111 South LaSalle Street

(Street Level  
Entrances) CHICAGO

A Bank of  
Service and Safety  
Charter Member  
Federal Reserve  
Bank of Chicago

Under  
National, State and  
Clearing House  
Supervision

Accounts of Banks and Bankers Received  
Correspondence Invited

**E**FFICIENTLY equipped to handle all business pertaining to banking, and offer a complete service to accounts of banks, corporations, firms and individuals.

SAVINGS ACCOUNTS  
CHECKING ACCOUNTS  
BOND DEPARTMENT  
TRUST DEPARTMENT  
REAL ESTATE LOANS  
FOREIGN EXCHANGE  
SAFE DEPOSIT BOXES



*In the Days of the Strong-Box*

In the sixteenth century, gold and silver were almost the sole mediums of commercial exchange. Unemployed capital earned nothing. The merchant kept his idle money in a strong-box at home, or, for greater security, at the goldsmith's. It took nearly three hundred years to develop the facilities offered by modern financial institutions.

## Modern Deposit Banking

**T**HIS Company seeks to employ its resources and facilities to the end that banking as a whole may be of the greatest possible service to American business of today and tomorrow.

We are prepared to assist our correspondents (and through them their customers) with credit information on both domestic and foreign names. We offer American banks complete facilities for drawing their drafts, direct on our foreign offices and our foreign correspondents, throughout the world.

Through our Post Remittance service abroad, payments of money in the currency of the country are made directly to the payee in small towns which do not possess banking facilities. Our travelers checks and letters of credit are available all over the world.

Our booklet, "Specialized Service to Banks," describes how we cooperate in the furtherance of our correspondents interests.

### Guaranty Trust Company of New York

New York	London	Liverpool	Paris	Havre	Brussels
Capital and Surplus	-	-	-	-	\$50,000,000
Resources more than	-	-	-	-	\$800,000,000

consequences. In the meantime the foreign exchange situation in its relation to the purchase of foreign securities is most interesting.

During the Civil war, because of the blockade of our Southern seaports, the cessation of cotton shipments abroad and the consequent cutting down of imports from Europe, the American dollar was greatly depreciated on the continent. But, though its exchange price diminished, its return to par value was never in doubt by those who understood the resources of the country, its industrial possibilities and spirit of its people.

When the exchange price of the American dollar, because of the prevailing economic conditions, had approached 50 cents, thrifty Scotchmen and Englishmen keenly observed that the situation presented to them an unusual opportunity for profit. They quickly bought freely of American bonds in Edinburgh, London and Liverpool, through the medium of foreign exchange. The profitable result of their appreciation of temporarily existing economic conditions needs no figuring or explanation to set forth.

A very similar situation is now presented astute investors because of prevailing low foreign exchange rates. It is the balance of international trade now so greatly in our favor which has produced here the unusually low rates. That they are but temporary no economist or expert doubts. Completion of loans to France and Belgium now being negotiated in this country, and the inevitable shifting of trade balances, as commerce resumes its normal channels, are expected to be quickly reflected in an advance of foreign exchange rates which ultimately should reach their pre-war status.



K. I. FOSDICK  
Sales Manager, Bond Department, Northern Trust Co.,  
Chicago.

## AT YOUR SERVICE IN CHICAGO

We want your Chicago account. We have the facilities and the spirit to serve you well.

The personal attention we give to accounts aims to be as broadly helpful as we can make it.

**BANKING BONDS SAVINGS TRUST**

*Member Federal Reserve System*

**THE NORTHERN TRUST CO.--BANK**

N. W. Corner La Salle and Monroe Streets

**Capital and Surplus - - \$5,000,000**

**CHICAGO**



The French franc at the normal rate of exchange is worth between 19 and 20 cents. Because of the above mentioned conditions, the market for the French franc is presently about 13 cents. Putting this in another way, our dollar will now bring about 8.25 francs where normally it brings 5.18 francs.

One may purchase today a 1000 franc French government Bond, the par of which at the normal rate of exchange is \$193.00, for about \$118.00 to \$120.00.

Appreciating that because of these unusual conditions a French government obligation may be purchased at approximately 60 cents on the dollar, the situation becomes extremely interesting from an investment standpoint.

A large Chicago jewelry concern lately advertised that through purchasing French bills of exchange at the prevailing discount it was enabled to offer an importation of pearls from Paris at 35% below normal price.

The same discount conditions apply to the purchase of French securities as to the purchase of French pearls, because of the low rates of exchange.

Henry Aafedt has been appointed assistant cashier of the Farmers & Merchants State Bank of Fordville, N. D.

**"BANK ADVERTISING EXPERIENCE."**

Not to have read any book on bank advertising by T. D. MacGregor, the dean of the profession, is to argue yourself not thoroughly read on the subject. Now those who want to keep up with MacGregor will have to read another book, "Bank Advertising Ex-



**THE B/L BANK  
OF CHICAGO**

With the prospects of bumper crops, the strain of financing on the banks of the country is greater than ever before.

We solicit inquiries regarding facilities for IMMEDIATE CREDIT and DIRECT COLLECTION at MINIMUM COST of Bill of Lading items on all receiving points in the United States and Canada.

Such an arrangement provides the simplest and most convenient, as well as economical, method of crop financing.

**UNION TRUST COMPANY  
CHICAGO**

**STRICTLY A COMMERCIAL BANK**  
Member Federal Reserve System

1857



1919

**Statement of Condition at the Close  
of Business November 17, 1919.**

RESOURCES	
Loans and Discounts	\$ 72,586,067.56
United States Bonds and Certificates	5,707,950.00
Other Bonds and Mortgages	12,460,275.53
Stock in Federal Reserve Bank	420,000.00
Customers' Liability Under Letters of Credit	4,195,998.00
Customers' Liability Under Acceptances	12,122,882.50
Other Banks' Liability on Bills Bought	2,759,612.00
Cash and Due from Federal Reserve Bank	\$11,232,765.59
Due from Other Banks and Bankers	19,396,622.21
Checks for Clearing House	3,642,594.96
	<b>34,271,982.76</b>
	<b>\$144,524,768.35</b>

**CHICAGO**

LIABILITIES	
Capital	\$ 5,000,000.00
Surplus	9,000,000.00
Undivided Profits	1,270,756.05
Discount Collected But Not Earned	468,698.89
Reserved for Accrued Interest and Taxes	671,918.00
Bills Payable With Federal Reserve Bank	2,000,000.00
Liability on Letters of Credit	4,234,170.77
Liability on Acceptances	10,301,866.50
Contingent Liability on Other Banks' Bills Bought	2,759,612.00
Deposits	108,817,746.14
	<b>\$144,524,768.35</b>

**DEPARTMENTS—Commercial, Savings, Trust, Bond, Farm Loans, Foreign Exchange**

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- |   |  |
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## Country Banks— Let Us Serve You

We have the Capital, \$1,000,000; and the resources—more than \$4,000,000 assets—Over 4000 depositors.

It is our desire and our ability to serve you efficiently that prompts us to ask you to stop in and get acquainted the next time you are in Des Moines.

We will be in our own building at Sixth and Locust about Jan. 1st.

**B. F. Kauffman, President**

*Member Federal Reserve System*

**C. H. Stephenson, Cashier**

### BANKERS TRUST COMPANY

CORNER FIFTH AND WALNUT STREETS

CAPITAL ONE MILLION DOLLARS

#### DIRECTORS

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C. H. Stephenson  
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H. H. Polk  
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perience," just off the press of The Burroughs Clearing House, Detroit.

This new volume contains not only the results of Mr.



T. D. MacGREGOR  
of New York City.

MacGregor's experience as Vice President of Edwin Bird Wilson, Incorporated, and in other advertising



## The Element of Time

**T**IME is one of the principal elements in the creation of all intrinsic values, whether the value of a bushel of wheat, an automobile or a ton of steel. Merchandise is worth more at the point of consumption than at the factory and time consumed in distribution has added to the cost.

This bank is devoting its energies and resources to financing this element of time. It gives exact personal attention to the business of correspondence. Collections and remittances are made in all promptness consistent with accuracy and efficiency.

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*Member Federal Reserve System*

## Great Lakes Trust Company

110 South Dearborn Street, Chicago

Capital \$3,000,000  
Surplus \$600,000

connections for a dozen years past, but it also summarizes the composite experience of scores—yes hundreds—of successful banks and bank advertisers.

**GIVE US THIS DAY OUR DAILY BREAD.**

(Continued from page 6.)

from a thousand hill-tops, to the millions who dwell in the valley of darkness.

“Now is the winter of our discontent made manifest”, indeed, if in the face of greater production in the field and feed lot than was ever known before, one of the ten thousand upon whom our daily dinner depends rests unnecessarily while the sun is high or spreads at midnight false tales to unsettle and poison men’s minds. We have learned what it means to present a united front against a common enemy in war time. We have yet to learn how equally necessary it is in peace time. The man who quit the munition factory when the shot that might end the war was lying beneath his hands, awaiting the finishing touch, was no more culpable than the man who lays down the tools of peace, wherever he may be employed, when those same tools contribute in any manner to producing or bringing to the dinner table the food upon which industrial content, bodily vigor and general prosperity depend.

When Marie Antonette, Queen of France, heard that the people were rebelling because they were without their daily bread and could not obtain it, she said: “Well, let them eat cake.” But the cake which the rebelling people of America will eat, once their daily bread is denied them, will be a cake so lacking in sweetness and savor that industrial indigestion for untold years will surely follow.

**CENTRAL TRUST  
COMPANY**

OF DES MOINES

Capital	-	-	\$650,000.00
Surplus	-	-	\$350,000.00

Will receive and execute trusts of every description, acting as Executor, Administrator, Guardian and Trustee.

The security afforded by the ample capital of this Company, the constant supervision of its affairs by competent directors render its employment for the purpose named peculiarly advantageous.

The Company buys and sells bonds, warrants, special assessment certificates, first mortgages and other investment paper.

Purely a Trust Company, Not a Bank

**OFFICERS AND DIRECTORS.**

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CHARLES L. GILCREST.....	Vice President
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TAYLOR GRIMES.....	Vice President—Loans
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GRANT McPHERRIN.....	Treasurer
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Operating under one of the most liberal charters granted under the State Banking Laws permits

**Iowa Loan and Trust Company  
Bank**

DES MOINES, IOWA

to offer its friends and correspondents a broad service in all branches of Banking and Investments.

**We Invite Your Inquiries.**

# Legal Opinions and Decisions

A case decided by the Iowa Supreme Court on September 26, 1919, has recently been brought to our attention as disclosing a somewhat dangerous custom, which is quite prevalent.

In this case, action was brought against the estate of Mary E. McCausland, who, with her husband had executed a note in favor of the plaintiff, the Security Savings Bank. At the time the deceased and J. E. McCausland were married, both had considerable property. When the note upon which suit is brought, was executed, Mr. and Mrs. McCausland came into the bank. The president had told Mr. McCausland to bring his wife to the bank when they signed the note. When she came, she said that her husband attended to all her business for her, and asked the banker why he had sent for her. The banker told her that she had better sign the note, and handed her a pen. She handed the pen to her husband, telling him to sign her name. She also told the banker at that time that her husband had been signing her name and had been attending to her business for her.

The court held that this was sufficient evidence that the husband had authority to sign the wife's name, and that the bank was entitled to judgment on the note.—(Security Savings Bank vs. Howell, 173 N. W. 906).

We find instances, all too common, of women depending on some relative to "sign their name for them" and then finding themselves penniless, because that relative was not a good manager or was not conscientious. They do not understand the liability to which they are exposing themselves, and they are objects of sympathy when loss comes to them because of this gross carelessness.

The law has no sympathy for the person who violates a trust, and of course metes out punishment supposed to be just. But we can't help thinking that the fact that these women are in somewhat the same position as the fond parent that places a hammer in the hands of a three-year-old child and tells that child to be careful of the furniture.

A banker should, in instances of this kind, attempt to explain to the woman the effect of her act, just the

Questions of interest to bankers are discussed in this department and any subscriber has the privilege of writing for information and advice on legal subjects. He will receive a direct reply from our attorney without fee or expense. A brief of any subject, involving research in a complete Law Library, will be furnished for \$10.00. In writing for information, kindly enclose a 2-cent stamp for reply and address "Legal Department," care The Northwestern Banker, Des Moines, Iowa.

rights she is giving her husband, or brother, or son, and just what chances she is taking.

Another case of interest is that of Tesene vs. Iowa State Bank, (173 N. W. 918), decided by the Iowa

Supreme Court September 20, 1919:

In this case it was decided that where the cashier of a bank undertook to assist in procuring the appointment of a widow as guardian of her children if she would deposit in the bank her husband's insurance money, part of which was payable to the children, such practice being common among the banks of the city, (Mason City, Iowa), and the cashier told the widow and the insurance adjuster that the appointment as guardian and the matter of the bond had been put through, his bank, in receiving the funds from the widow, was chargeable with knowledge of the trust character of the deposits insofar as it belonged to her children, and with the knowledge that the widow was not the duly appointed or qualified guardian of the children, and that she had no authority to receive back the children's funds, and that the bank is liable to account to the children for such funds, having repaid them to the widow who lost them. Though interest is not chargeable against a bank on an ordinary deposit until payment has been demanded and refused, where the deposit has been wrongfully paid out to an unauthorized person, as in this case, or wrongfully appropriated or converted by the bank, interest may be recovered.

Lumpkin vs. Lutgens, (Minnesota) 172 N. W. 893, is another case of current interest:

"The land company was promoting the sale and settlement of lands in the Panhandle district of Texas. It had an office at Amarillo, Texas. The plaintiff and Roach lived there. The plaintiff was a lawyer. He was not engaged in buying notes, though occasionally he bought one. He knew that the land company had been dealing in Panhandle lands, settling them with immigrants from the north, that they had had some financial trouble, and that they had ceased doing business several years before. He had had one or two actions against the company to foreclose ven-

## THE City National Bank

MASON CITY, IOWA.

UNITED STATES DEPOSITORY  
Capital and Surplus \$250,000.00



Adequate facilities for the service of banks, corporations and individuals.

### OFFICERS

E. G. Dunn, President  
Hugh M. Gilmore, Vice Pres.  
J. A. Parden, Vice President  
R. P. Palmer, Cashier  
C. E. Brooks, Asst. Cashier

Combined Deposits, Nov. 17  
\$1,989,247.09

City Trust & Savings Bank  
Capital \$50,000.00

# The Service Policy Wins

**B**ANKS are service institutions—the growth and prosperity of the bank is largely determined by the character of service rendered to its customers.

Successful Farming is the farmers service station. We maintain Bureaus to furnish authoritative information upon every puzzling problem. The magazine, month in and month out, preaches better farming, better living conditions and higher standards of every kind.

## LET'S PULL TOGETHER

Our work links up with yours—Successful Farming is preaching the very ideas that the banker is advocating—pure bred live stock, silos, better buildings, modern machinery, advanced methods of all kinds.

The modern scientific farmer is a better customer of the progressive banker. He is a better credit risk. He is a real business man—the solid, substantial customer that means stability in financial institutions.

### Helping the Merchant

Successful Farming maintains a Retail Service Bureau which devotes its entire time to serving the country merchant and publisher. It shows the publisher how to make a better paper and the merchant how to do more effective advertising. You are vitally interested in both.

### Helping the Farmer

Successful Farming maintains other Bureaus for rendering close cooperation with every forward-looking movement. Our Calf and Pig Clubs are famous. Our work for boys and girls, our course for country school teachers, our experience in every branch of farm activity, make this truly the Farmers Service Station.

F. J. WRIGHT  
Promotion Bureau

R. A. BATES  
Adjustment Service

J. B. CORRIE  
Data Service

Chicago Office  
J. C. Billingslea  
Advertising Bldg.

## SUCCESSFUL FARMING



E. T. MEREDITH,  
Publisher

DES MOINES, IOWA

T. W. LeQUATTE,  
Advertising Manager

C. A. BAUMGART  
Retail Service Bureau

J. A. EVERS  
Merchandising and  
Sales Bureau

GEO. E. MARCELLUS  
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Kansas City Office  
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New York Office  
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1 Madison Avenue

St. Louis Office  
A. D. McKinney  
Post-Dispatch Bldg.

"Reasons Why" No. 5

## Helping Solve Your Problems

It is a part of the ordinary business of the official staff of this Bank to help solve out-of-the-ordinary problems for correspondents.

We solicit your Chicago account solely upon our ability to give you *individual* service.

### The NATIONAL CITY BANK of CHICAGO

DAVID R. FORGAN, President

BANKS AND BANKERS DEPARTMENT

F. A. CRANDALL, V-Pres. HENRY MEYER, Asst. Cash  
S. P. JOHNSON, Asst. Cash. R. V. KELLEY, Asst. Cash.

One of Iowa's Largest and Most Modern Fireproof Hotels



The Iowa State Bankers Convention of 1919 to be held at Fort Dodge has decided on

### WAHKONSA HOTEL

as headquarters. It is also the Bankers headquarters at all times. Have your mail sent to the Waukonsa and write or wire reservations.

## THE Northwestern Banker Des Moines

The oldest financial magazine west of the Mississippi river, yet gaining in prestige and usefulness every year.

Increased organization enables us to assure better service to readers in 1919. No banker can afford to be without "the necessary trade journal." Three dollars a year.

dor's lien notes on Panhandle lands. The note on its face suggested that it was given in a land transaction. He was acquainted with the men who composed the company. None of the annual interest payments had been made. There were four due when he bought, and another to become due in six days. He knew it. The testimony of the plaintiff was entirely frank and straightforward. Under the facts stated the note was considerable in disgrace when it came to him. The fact that interest was four years overdue was a circumstance against it. Whether or not the plaintiff was a bona fide purchaser is a question of fact for the jury, and since they decided in favor of the defendant, the verdict should be sustained."

Costello vs. Sykes, (Minnesota) 172 N. W. 907, relates to the sale of bank stock:

"The Calhoun State Bank of Minnesota was a state banking corporation, having, according to its books, a paid-in capital of \$35,000, a surplus of \$5,250, and undivided profits of \$6,000. Respondents were stockholders. The par value of a share of stock was \$100. If the bank's capital was unimpaired, and it had the surplus and undivided profits shown by its books, a share of stock was worth at least \$136. Respondents sold ten shares of stock to appellant for \$1,360. At the time of the sale the parties to the transaction believed that the bank's capital had not been impaired, that its assets and liabilities were set forth in its books, that it had the surplus and profits referred to; that its books were correctly kept, and that the book value of its stock was not less than \$136 per share. In fact, it had neither surplus nor undivided profits. Its employees had kept its books so as to conceal the defalcations of which they were guilty and its assets had been depleted until its stock was worth about \$60.00 per share. Such employees were insolvent, and there is no way of making good their defalcations. The parties to the sale were mutually mistaken as to the assets of the bank, the actual value and the book value of its stock, and the amount of its surplus and undivided profits. Upon discovering the truth, appellant tendered the stock to respondents and demanded repayment of the purchase price, and, his demand being refused, sues for a rescission of the contract of sale.

"HELD that the purchaser of the stock did not have the right to rescind the contract of sale on the ground that there had been a mutual mistake of fact."

Merchants' National Bank of Detroit vs. Coyle, (Minnesota) 174 N. W. 309, lays down the following rule:

"One who loans money to an insane person upon a promissory note without knowledge or notice of his insanity can recover upon it; and in this case the evidence sustains the finding that the plaintiff, loaning money to the defendant on his note, was without knowledge or notice of his insanity."

### ACQUAINTANCE PROMOTES LATIN TRADE.

(Continued from page 10.)

at \$2,000,000. Then its reports and publications had a demand and circulation of not over 100,000 in a year; now they exceed 1,000,000. Then the Governing Board of the Pan American Union, which might be described as the "Supreme Council of Peace and Commerce" for the Americans, composed of the Secretary of State of

# Federal Income Tax Service

That Saves Money, Time and Worry for Bankers

## We Found \$93,000 in Four Days

**In 4 days our auditors found errors in Income Tax reports that would have resulted in errors in payment of income tax to the amount of over \$93,000. Hundreds of banks in every section of the country are included in the more than 11,000 users of our service.**

Our service includes facts required for the complete special analysis of the law and especially of the reports under it. This analysis shows exactly what a bank must report in its own business, in addition to outlining and answering every question pertaining to practically all lines of business, whether retail, manufacturing or wholesale, together with the problems peculiar to farming. This service is rendered direct from Washington by the staff of the Merchants Trade Journal.

It gives you a complete authentic list of all exemptions, depreciations, deductions and expenses allowable, which mean a saving in taxes for banks. It also points out the exemptions, deductions, etc., allowable in all lines of business. Every phase of the law and all special rulings of the Internal Revenue Department are explained.

Blank schedules in triplicate are furnished to fit your report. Each line in each schedule is indexed to refer directly to the paragraph in our analysis which explains just what goes into each schedule.

Frequent Bulletins are issued during the year from our Washington office, explaining new rulings and developments as they occur, so that every banker who receives this service is thoroughly posted at all times and prepared to answer questions coming up in his own business, as well as questions put to him by his customers.

A Questionnaire is provided which may be filled out and returned with a copy of your report, when our Washington Bureau will make a complete final audit to determine its correctness. This audit is valuable whether taxes have been paid or not. If an over-payment has been made instructions for filing proper claims are given.

Any special problems may be submitted to our Washington office for complete explanation and our instructions. You are entitled to the personal service of this Bureau.

Busy bankers find this service invaluable. It is a profitable investment. Write us for detailed information, which will be supplied without obligation by return mail.

## Merchants Trade Journal, Inc.

National Service for Business Men

DES MOINES, IOWA

BRANCH OFFICES—Washington, D. C., New York City, Boston, Chicago, Indianapolis

the United States and the Latin American diplomatic representatives in Washington, merely met and showed little interest in Pan American trade and peace; now it meets regularly with large attendance the first Wednesday of every month except those of the summer. What is still more notable is that since this Governing Board of Supreme Council began to hold regular sessions a decade ago there has been no war between any two American Republics while its influence has probably prevented six wars.

Newspapers and similar publications can do more, through their news, editorial and advertising columns, to advance or retard real Pan Americanism than any other recognized influence. Stated even more directly, it can be said that actual permanent Pan Americanism cannot be realized unless the press of both North and South America work together for the achievement of this result.

In view, therefore, of the immense importance of this situation, the following suggestions are respectfully submitted:

Let the American Publishers' Association, the Associated Press, the United Press, other Press Associations, and the Associated Advertising Clubs of the World, plan now to invite to their 1920 conventions representative publishers, editors, and other newspaper and advertising men from Latin America, in sufficient time ahead so that acceptance on their part may be assured, and then to devote one or more days to a discussion of Pan American questions with a free and untrammelled exchange of views, and to getting well acquainted.

Let these organizations, individually or collectively, arrange for a visit to the United States, for the pur-

pose of mutual acquaintance, understanding and general benefit, of the representative publishers, editors and advertising men of Latin America, after or before these conventions are held.

Let the publishers, editors and advertising men of the United States arrange, in cooperation with their colleagues of Latin America, a special visit to the Latin American countries to study conditions of publishing, editing and advertising, and to become thoroughly acquainted with Latin American conditions, surroundings, and viewpoints.

Let the representative publishers, editors and advertising managers of the leading newspapers and other publications of both North and South America join in forming an organization and in appointing a vigilance board or committee, such as suggested by Herbert Houston at the recent Pan American Commercial Conference, to pass upon the standards and methods of advertising which will meet the approval of, and be supported by, the press of both continents.

Let the Advertising Clubs of the World organize a Pan American section, with competent Latin American advisors, which will act as a clearing house and bureau of information for Pan American publishing, publicity, and advertising, and which shall be of a practical service alike to the newspapers and other publications of both North and South America.

Let the newspapers and press associations of both North and South America grasp the fact that the fullest exchange and printing of bona fide news concerning the other countries in each Pan American country will be a most powerful factor in promoting practical Pan American understanding and cooperation.

## Iowa Wealth Buys Iowa's Automobiles

Iowa's automobile record is a good index to the state's financial condition.

With one motor car for every seven persons—two for every three families—Iowa is second to no state in the union in automobiles per capita.

Iowa's prosperity has purchased these cars, and now

## GO-GAS<sup>®</sup> Makes Them Go

GO-GAS is the clean, high-speed, high-test gasoline, distributed, along with TEXACO high-grade lubricants, through the CONSUMERS SERVICE STATIONS system, extending over the state of Iowa.

CONSUMERS SERVICE STATIONS are built in distinctive designs, marked by the black and white checkered front. They are equipped with the latest appliances, including visible gasoline pumps.

In driving through the state watch for the Checker-board front. It stands for SERVICE.

## Consumers Service Stations, Inc.

General Offices, Reserve Trust Building, Rock Island, Illinois.



# Criticism and Citizenship

It is the plain, public duty of every citizen to criticize proposed government measures believed to be harmful.

Swift & Company is in a better position perhaps, than others, to understand the meat packing business in all its relations to public and private interests, even though the others may have been giving the subject a great deal of sincere attention.

Swift & Company is convinced that interference with its legitimate business function by governmental agencies, however well intentioned, would be an injury to every man, woman and child who wants meat to eat, as well as to the men who raise the meat and to those who dress and distribute it.

Maximum service that cannot monopolize because of keen competition and lack of control over sources of supply is furnished at a minimum of profit—a fraction of a cent per pound from all sources.

Therefore Swift & Company is taking every legitimate step of citizenship to prevent such interference.

These advertisements are intended to help you, and to help Congress decide what is best to be done. Mistakes are costly and apt to be harmful in these trying times.

Let us send you a Swift "Dollar."  
Address Swift & Company  
Union Stock Yards, Chicago, Ill.

## Swift & Company, U. S. A.



# IOWA BANK NEWS

## HANLONTOWN BANK ROBBED.

The Citizens Savings Bank of Hanlontown, Iowa, was robbed recently. The robbers gained entrance by prying the lock off the front door, after which they proceeded to drill the vault door and used nitroglycerine for blowing the lock. This bank has been successfully operated for 20 years and is equipped with one of the very best screw door safes. No attempt was made to tamper with the safe and all the money was left intact. A number of Liberty Bonds and other government securities were kept by customers in the safety deposit boxes. The robbers pried open 125 of these boxes, going through all the contents of each box and discarding everything that was not of value to them by scattering over the vault floor. The bank officers of this bank have made as accurate a survey as possible of the Liberty Bonds taken and find their value in the neighborhood of \$32,000. The robbery was not discovered until about 7 o'clock next morning, when the teller of the bank arrived to start the fires and sweep out for the day.

This is a heavy loss and legally the owners of the Liberty Bonds in the safety deposit boxes would bear the loss. At an informal meeting of the board of directors early Tuesday morning, the officers and directors were of the opinion that they would take on the loan and carry the misfortune for their customers. This is regarded as very generous by customers who had their Liberty Bonds at the bank. A number of banks have been robbed in the state of Iowa and other states during the last year and no instance has come to our notice where the directors and officers of the bank have taken this attitude of reimbursing safety deposit box holders for their loss. The case has been turned over to the Burns Detective Agency for investigation.

The Citizens Savings Bank is erecting a splendid fireproof building with burglar-proof vaults, which it is estimated will cost almost \$50,000. This kind of a building is rather unusual for a town the size of Hanlontown. When completed, it will be one of the most modern and best equipped and most safely constructed buildings in the northern part of the state.

A reward of \$1,000 will be paid by the bank for in-

formation leading to the apprehension or conviction of the burglars. An additional reward of 10 per cent of the face value will be paid on any Liberty Bonds recovered.

## CANDIDATE FOR DIRECTOR.

Charles H. McNider president of the First National bank of Mason City, Iowa, is being urged by his banker friends as a candidate for the vacancy on the directorate of the Federal Reserve bank of Chicago created by the retirement of Jas. B. Forgan, chairman of the board of the First National bank.

Although a group 1, banker, Mr. Forgan has represented group 2 banks on the directorate. Mr. McNider's bank is in group 2, having a capital and surplus in excess of \$200,000 and under \$1,000,000. He gained prominence as a result of his efficient work as director of sales for Iowa during the third, fourth and fifth Liberty loan campaigns.

## ACCEPTS NEW POSITION.

Harry M. Harris, for the past several years cashier of the Citizens National Bank of Grinnell, Iowa, has accepted a splendid position in the bond department of the Continental and Commercial bank of Chicago and will leave in a short time to assume the duties of the new position. His family, however, will remain in Grinnell for some time.

He is the son of Mr. and Mrs. N. M. Harris, former Montezuma residents. N. M. Harris was at one time in business in Montezuma and is one of the best known citizens in the county. Mr. Harris is a splendid young man, and has won his way in the business world through merit.

In whatever position of trust he has been faithful always. During the war he was engaged in many war activities, especially in the campaign for funds and gave his time freely and willingly. His many friends are pleased to learn of his advancement.

## INCREASES CAPITAL STOCK.

At a special meeting of the stockholders of the Boone State Bank, Boone, Iowa, held recently the

# AMERICAN STATE BANK

CAPITAL, \$200,000.00

L. M. SWINDLER, President  
D. W. GEISELMAN, Vice President

OMAHA

ROY E. KARLS, Cashier  
D. C. GEISELMAN, Asst. Cashier

**I**OWA Banks desiring an accommodating Omaha connection are invited to correspond with our officers.

**M**ANAGED by bankers of practical experience who know the requirements of Middle-West Bankers.

articles of incorporation of the bank were amended, increasing the capital stock of the bank to \$100,000, just double what it has been. This gives the bank a capital and surplus of \$125,000.

The change was made necessary on account of the rapid growth of the business of this institution. Col. T. L. Ashford, president, and C. W. Sparks, cashier of the bank were authorized by the stockholders to take such steps as necessary to make the changes suggested.

**CITIZENS STATE OPENS.**

The Citizens' State bank, Dubuque, Iowa, purchased last June by the Dubuque National bank, opened for business recently in the Dubuque bank building at the corner of Sixth and Main streets, bringing together under one roof and under one management two of the largest banks in that part of the state.

With the union of the two banks under the same management their resources will total \$2,500,000. The loaning power of the banks also will be greatly increased, it was pointed out by Joseph W. Meyer, cashier of the Dubuque National. The combined resources and strength of the banks will add to Dubuque a powerful financial institution.

The directors of the Dubuque National are George W. Myers, N. J. Schrup, J. W. Schwind, D. J. Lenihan, C. H. Berg and Joseph W. Meyer.

**RE-ELECTION OF OFFICERS.**

All officers and directors of the Council Bluffs Savings bank, Council Bluffs, Iowa, were re-elected at the annual meeting of the bank held recently. No changes in personnel or policy of the institution were made. The past year has been a good one, according to reports of the meeting.

The officials, all of whom were re-elected, are: President Theodore Laskowski; vice president, George A. Keeline; cashier, William Pyper; assistant cashier, H. C. Hattenhauer; trust officer, E. R. Jackson; directors D. W. Bushnell, F. R. Davis, N. P. Dodge, George A. Keeline, M. F. Rohrer, E. P. Schoentgen, Charles T. Stewart and Theodore Laskowski.

**ACCEPTS CASHIERSHIP.**

Wm. J. Johannes, assistant cashier of the Sibley State Bank, Sibley, Iowa, has purchased B. Klosterman's

**The Cedar Rapids National Bank**

With Capital, Surplus and Profits of  
**\$850,000.00**  
and Resources \$15,000,000.00

**Invites New Business**

**OFFICERS**

Ralph Van Vechten, Pres  
Geo. B. Douglas, Vice Pres.  
Ed. H. Smith, Vice Pres.  
Glenn M. Averill, Vice Pres.  
Kent C. Ferman, Cashier  
Martin Newcomer, A. Cash.  
Chas. C. Kuning, Asst. Cash.  
Karl H. Rehnberg, A. Cash.  
Geo. F. Miller, Asst. Cash.  
Anna R. Smouse, Auditor  
Peter Bailey, Chief Clerk



**Commercial Savings Bank**

DES MOINES, IOWA

We offer a bank large enough to inspire the confidence of its customers, but not too large to give every consideration to the interests of every correspondent.

**OFFICERS**

John A. Elliott, President  
Clyde F. Frazier, Cashier  
E. L. Davis, Assistant Cashier

Deposits - - - - \$1,900,000.00

**THE CITY NATIONAL BANK**

OF CLINTON, IOWA

Capital, Surplus and Profits . . . \$ 600,000.00  
Deposits . . . . . \$4,700,000.00

**OFFICERS**

A. C. SMITH, President  
J. H. NISSEN, Assistant Cashier  
A. G. SMITH, Chairman  
G. M. CURTIS, Vice-President  
H. G. KRAMER, Assistant Cashier  
Accounts of Banks and Individuals received on most favorable terms. Correspondence invited.

**FEDERAL DEPOSIT & TRUST CO.**

Dubuque, Iowa

Organized May 1, 1914

**Deposits Over One Million Dollars**  
**May We Serve You?**

**FEDERAL DEPOSIT & TRUST CO.**

"A Bank for All The People"

Dubuque, Iowa

**Black Hawk National Bank**

WATERLOO, IOWA

Capital - \$200,000.00

Adequate facilities and perfected service make this an ideal reserve bank for Iowa banks. Every courtesy and accommodation extended consistent with conservative banking. Inquiries solicited and appreciated.

## OFFICERS

GEO. B. MILLER, President  
 A. E. GLENNY, Vice-Pres. CHARLES W. KNOOP, Cashier  
 JAMES LOONAN, Vice-Pres. H. E. RUGG, Asst. Cashier

"THE BANK OF STABILITY AND PROGRESS"

**American Savings Bank**

Muscatine, Iowa

Let Us Handle Your Southeastern  
 Iowa Business

ACCOUNTS OF BANKS AND BANKERS GIVEN  
 PROMPT AND CAREFUL ATTENTION

H. F. Giesler, President S. L. Johnson, Cashier  
 J. L. Giesler, Vice Pres. J. W. Hahn, Asst. Cash.

Assets Over \$3,000,000.00

stock in the Ashton State Bank and will become cashier of the institution.

Mr. Johannes has been the efficient assistant cashier of the Sibley State Bank since his return from serving with Uncle Sam's army in France. Several years before his serving in the army he was associated with the bank as teller.

The Ashton Bank as now organized includes W. L. Benjamin as president; R. M. Yappen, vice president; and Wm. J. Johannes, cashier.

**EVERETT C. PRATT ELECTED CASHIER.**

Everett C. Pratt, who for some time has been employed by the Villisca National Bank, Villisca, Iowa, has been elected Cashier of the Bank of Mortons Mill, at Mortons Mill, Iowa, succeeding J. F. Taylor, resigned. For some time Mr. Pratt was with the Merchants National Bank of Cedar Rapids and has had considerable banking experience. He served during the war in the coast artillery. The Bank of Mortons Mill should make a steady growth under his management.

**SIoux CITY CHAPTER ORGANIZED.**

The Sioux City chapter of the American Bankers' association was organized recently at the Chamber of Commerce. G. R. Lockwood, of the Mid-West bank, was elected president; James L. Lowry, of the National Bank of Commerce, vice president; A. L. Chesebro, of the Woodbury County Savings bank, Secretary, and O. R. Knittel, of the Iowa State Savings bank treasurer.

Twenty-eight men were present at the first meeting and the number is expected to be increased at the next meeting.

An instructor will be engaged and a plan of study mapped out by committees which have been appointed to take charge of the programs.

**BANK REORGANIZED.**

The Farmers and Merchants Savings Bank in Glenwood, Iowa, has been reorganized. A. J. Gettler, former president and founder of the bank, having disposed of his interests in the institution and removed to Canada, where he is engaged in an extensive farming business. The bank stock which was owned by a Des Moines Trust company has also been taken over by a group of local men.

The capital stock of the bank is now \$25,000, with a surplus of \$2,500. The stockholders are C. R. Warren,



# SECURITY

## NATIONAL BANK

### SIoux CITY, IOWA

**Capital and Surplus \$600,000**

W. P. MANLEY, President

A. B. DARLING, Vice President  
 C. A. PATCH, Ass't Cashier

L. R. MANLEY, Cashier  
 R. E. BROWN, Ass't Cashier

Founded 1884

# COMMERCIAL National Bank

Waterloo :-: Iowa

**Capital and Surplus  
One-Half Million Dollars**

**OFFICERS**

E. W. MILLER, President.  
F. C. PLATT, Vice Pres.  
H. C. SCHULTZ, Cashier.  
H. W. WENTE, Asst. Cashier.

The high standard this bank has set for itself in the conduct of its business is a protection to its correspondents in every emergency and under all circumstances.

C. W. McManigal, E. W. Stacy, S. C. Davis, A. J. Buckingham, M. L. Wolfe, I. F. Rodman, George E. Masters, Earl D. Dashner, Mrs. F. V. Kemp, Miss Olive Sivers, C. T. Hubbell, A. C. Gourly, Ira D. McKnight, Harvey Dean, S. M. Criswell, George L. Haley, G. H. Howard, Clويد Rist, W. P. Warren, C. H. Dashner, H. M. Logan, Kittie Geil, N. S. Genung, J. F. Lewis, H. I. Kier.

The officers and directors are C. R. Warren, president; George E. Masters, vice president; S. M. Criswell, cashier; A. C. Gourly, assistant cashier; C. W. McManigal, I. D. McKnight and H. M. Logan.

**16 MILLIONS IN BANKS.**

Deposits in banks of Burlington, Iowa, reached a total of nearly sixteen millions of dollars, according to last statements and figures announced recently. The exact figure is \$15,821,417.56.

Surplus and undivided profits amount to a total of nearly one and one-half million dollars while capital stock of the combined banks is \$900,000.

**DR. MILLER YOUNG DEAD.**

Dr. Miller Young, age 74, a prominent pioneer physician and surgeon; farmer and business man, died recently at Young's Station, near North Liberty, Iowa. He was president of the Farmers' Savings bank of North Liberty. Surviving are his widow and five children, Mrs. George W. Ball, Iowa City; Mrs. Clarence S. Macy, Adel, Iowa; Mrs. Blanche Myers of New York, and William and Henry, farmers, of North Liberty.

**PURCHASES BUILDING**

The directors of the Hampton Savings Bank, Hampton, Iowa, recently closed a deal for the purchase of the fine building the bank has occupied for the past 12 years at the southwest corner of Reeve and Fourth streets. The property was owned by the F. A. Harri-man estate, and is generally considered as the choice corner business lot in Hampton.

The Hampton Savings Bank, while still having a lease on the building to run several years, needed much additional space for the transaction of its business, and it is the intention of the officials to begin at once in arranging plans for an extensive improvement of the building early next spring.

At a meeting of the directors of the bank recently it was also decided to raise the capital of the bank from

# FIRST STATE BANK

HAWKEYE, IOWA

CAPITAL ..... \$ 35,000.00  
SURPLUS ..... 20,000.00  
DEPOSITS ..... 625,000.00

Where Service and Satisfaction in the handling of your business is always assured.

M. V. HENDERSON, JR.  
Cashier

GEORGE S. PARKER, President  
A. G. SAM, Vice-President  
F. L. EATON, Vice-President  
A. W. SMITH, Cashier  
C. L. FREDRICKSEN, Asst. Cashier  
C. D. HASKELL, Asst. Cashier  
A. E. RUGG, Asst. Cashier

# THE LIVE STOCK NATIONAL BANK

Capital **\$200,000.00**      Sioux City, Iowa      Surplus and Profits **\$100,000.00**  
**LOCATED AT THE STOCK YARDS**  
Deposits **\$6,500,000.00**

The GREAT NORTHWEST being the feeding ground of the Live Stock Industry, by virtue of our location at the MARKET PLACE of this territory, we can offer unsurpassed RESERVE facilities for Country Bankers.

# First National Bank

Burlington, Iowa

Capital, Surplus and Profits **\$450,000**  
 Resources - - - **\$3,500,000**

**E**QUIPPED to handle business of Banks and Bankers in Southeastern Iowa. Correspondence Solicited.

**OFFICERS**

Charles E. Perkins, Chairman of the Board  
 Charles F. Brook, President. P. H. Augsburg, Cashier  
 Wm. P. Foster, Vice President. E. A. Kohrs, Assistant Cashier.  
 M. C. Stelle, Vice President. Milton R. Brooks, Assistant Cashier.  
 L. C. Wallbridge, Vice President. C. D. Rich, Assistant Cashier.

# Peoples Savings Bank

DES MOINES, IOWA  
 ESTABLISHED 1890

CAPITAL (Paid in) \$50,000.00  
 CAPITAL (Earned) 50,000.00 \$ 100,000.00  
 SURPLUS & PROFITS (Earned) 250,000.00  
 DEPOSITS - - - - over 4,500,000.00

C. H. MARTIN.....President  
 FRANK P. FLYNN.....Vice President  
 E. A. SLININGER.....Cashier  
 CARL W. MESMER.....Assistant Cashier  
 ROSCOE C. MORROW.....Assistant Cashier  
 WRAY BERTHOLF.....Assistant Cashier  
 E. R. MILLARD.....Assistant Cashier

**Accounts of Banks and Bankers Solicited**

\$50,000 to \$75,000, and official notice of this is given in another column of this issue of the Chronicle. C. W. Haase, cashier of the bank, in speaking of the proposed raise in capital, states that the business of the bank during the past few months has grown to such proportions that the increased capital is necessary to take care of all necessary large loans.

**INCREASES CAPITAL STOCK.**

The stockholders of the Eldridge Savings bank, Eldridge, Iowa, held a meeting recently for the purpose of voting on the resolution to amend the articles of incorporation increasing the capital stock from \$25,000 to \$50,000, and also adding another article authorizing the bank to act as trustee, assignee, guardian and executor of estates. This grants the bank the right to act in the capacity of a trust company. The resolution was unanimously carried.

**REORGANIZATION OF BANK.**

Plans are already under way, to reorganize the management and reopen the Argyle Savings bank, Argyle, Iowa, which was closed by two state examiners following a careful investigation of the affairs of the institution. The bank was closed when the examiners decided that the bank held about \$10,000 worth of securities of doubtful value.

The capital stock of the bank is \$10,000 and its surplus \$10,000.

**O'MALLEY SELLS STOCK.**

John P. O'Malley has sold his holdings in the American Trust & Savings bank, Des Moines, Iowa, of which he is president, to Claude R. Nichols of Bagley, Iowa. He will give his time hereafter to the organization of a new million dollar corporation he is forming. He also is president of the State Life Insurance company, Des Moines, Iowa.

**ELECTED PRESIDENT.**

At a meeting of the stockholders and directors of the Citizens State Bank, Wapello, Iowa, held recently J. H. Weber was elected president of the bank to fill the vacancy caused by the death of H. B. Davison. Mr. Weber is one of the most prominent farmers in this community, a thorough business man, and will fill this important position to the credit of the stockholders and the community at large. Mr. Clyde Torode was elected director to take the place made vacant by the election of Mr. Weber.



Resources, \$11,000,000.00

# WHY TAKE CHANCES

Our location at the Union Stock Yards and our adequate facilities assure you **Promptness** and **Accuracy** in the handling of your Stock Yards business.

# LIVE STOCK NATIONAL BANK

UNION STOCK YARDS  
 OMAHA

**ELECTED ASSISTANT CASHIER.**

Andrew J. Moe, for fourteen years connected with the First National Bank of Fort Dodge, Iowa, has recently been elected as Assistant Cashier of the Security Trust & Savings Bank of Fort Dodge. This progressive institution is four years old and has deposits of over half million. E. G. Larson is President; Dr. W. F. Carver, Vice President; B. P. Larson, Cashier and G. P. Allard, Assistant Cashier.

**IOWA NEWS AND NOTES.**

E. J. Morrissey and F. I. Jenkins, state bank examiners were in Denison, Iowa, recently going over the books of both the Crawford County and Farmers State banks. Needless to say they found the affairs of both banks in a flourishing condition.

The Farmers Bank, Nevada, have moved into their handsome remodeled new home which has just been finished and they are occupying one of the finest banking rooms in central Iowa.

Ben C. Abben, president of the Lyon County Bankers Association arranged for a most successful banquet at Little Rock, Iowa, recently. Aside from the bankers of Lyon county, bankers from Sioux Falls, Luverne, Sibley and other towns were present to enjoy the event.

Burglars who cut a hole through the vault and thus obtained access to safety deposit boxes which they rifled, secured booty from Lincoln Savings bank, Lincoln, Iowa, recently in an unknown amount. The total taken will not be known until holders of the boxes can be reached and a list of securities and cash each held is obtained. The bank's safe was not touched.

The Farmers Savings Bank of Roland, Iowa, is to have a new banking home. The new structure will afford room for private offices, a large banking room with four customers windows provided for, the usual vaults, a directors room, ladies rest room and on the second floor, besides four office rooms there will be provided an assembly hall for the use of the bank's patrons and the numerous farm organizations in that territory.

George M. Reynolds, formerly of Des Moines now president of the Continental and Commercial bank of Chicago, is cited in an article in the November issue of the American magazine as having a super-type of hand of the typical American business man. "His is a hand that gets things done" the author, Alton Bement,

## Woodbury County Savings Bank

Sioux City, Iowa

Capital and Surplus - \$200,000.00  
Deposits - - - - \$3,250,000.00

For more than a quarter of a century, the motto of this bank has been "Not how large but how good." Our present position as one of Iowa's leading Savings Institutions, is very largely the approval of our home folks.

We pay 4% on time and savings deposits.

W. P. MANLEY, President  
GEO. SINCLAIR, Vice President  
THOS. P. TREYNOR, Cashier  
C. T. McCLINTOCK, Ass't Cashier

## IOWA TRUST & Savings Bank

Des Moines, Iowa

RESOURCES OVER \$1,350,000.00

We desire an opportunity to prove to you that this bank is able to handle your account to your entire satisfaction.

OFFICERS  
A. O. Hauge, President  
John A. Benson, Vice President L. M. Barlow, Cashier  
C. B. Hextell, 2nd Vice President Elmer Thulin, Assistant Cashier

## Accounts of Banks and Bankers are Invited on the Basis of Mutual Advantage and Responsibility

Correspondent Banks are Assured Prompt and Satisfactory Service

Capital, Surplus and Undivided Profits Over \$400,000

CHAS. SHULER, President  
W. H. GEHRMANN, Vice President  
FRANK B. YETTER, Cashier  
LOUIS G. BEIN, Asst. Cashier  
HERMAN STAAK, Asst. Cashier



# CENTRAL STATE BANK

DES MOINES

Capital and Surplus \$500,000

## BOND DEPARTMENT

We have instituted a Bond Department and are offering investors the First Mortgage 6% Bonds underwritten by S. W. Straus & Company of Chicago and New York.

The Central State Bank has sponsored the first mortgage bonds safeguarded under the Straus Plan because they are thoroughly secure, stable, non-fluctuating, free from the frequent changes of the stock market, and because they yield an attractive rate of interest--6%.

We are purchasing these bonds for our own account--a fact indicating the complete sincerity of our recommendation of these bonds as a safe investment.

SIMON CASADY, Chairman of the Board  
 GRANT McPHERRIN, Pres. JOHN B. McDOUGAL, Vice Pres.  
 LELAND WINDSOR, Cashier  
 FRANK C. ASH, Ass't Cashier JOHN W. HAWK Ass't Cashier

## Eldridge Savings Bank

ELDRIDGE, IOWA.

### Statement.

Call of Supt. of Banking, May 12th, 1919.  
 Capital, Surplus and Undivided  
 Profits..... \$ 68,870.76  
 Deposits..... 881,396.74

Send us your items for collection.

M. H. CALDERWOOD, President  
 AUG. H. LAMP, Vice President  
 WALTER LUCHT, Cashier

states, "It indicates energy self-control and concentration."

H. G. Van Orsdel has disposed of his interests in the St. Anthony Savings Bank, St. Anthony, Iowa. Messrs Van Orsdel, Stipp and Dickerson have disposed of their stock to E. E. Cooper, the present cashier.

At a meeting of the directors of the Stockport Savings Bank, Stockport, Iowa, held recently, Charles E. Hull was elected to the cashiership and William R. Rhynas to a directorship.

Ivan L. Fuller, who has been assistant cashier of the Early State Bank, Early, Iowa, has been promoted to cashier, formerly held by W. W. Little, who resigned to become associated in the firm of Keith, Little & Deppe, at Fort Dodge insurance agency.

The Cherokee County State Bank at Meriden, Iowa, formerly opened their new building to the public recently. The building is a modern fire-proof structure and one of the finest small-town bank buildings in the state of Iowa.

B. P. Harding, who has been engaged in business at Cedar Rapids, Iowa, since 1908, has announced that he will leave soon to go to Elkton, S. D., where he will enter the banking business.

The Calhoun County State Bank of Manson, Iowa, opened their new banking room recently.

The Citizens State Bank of Gilman, Iowa, has been authorized to increase its capital from \$25,000 to \$50,000 by a unanimous vote of the stockholders.

The annual meeting of the Randall Savings Bank, Randall, Iowa, was held recently. All of the present officers and directors were re-elected as follows: H. N. Donhowe, president; Jonas Christian, vice president; A. E. Donhowe, cashier and Miss Lulu Seymour, assistant cashier.

The Farmers Bank, Nevada, Iowa, are now occupying their new quarters. Everything in the present institution was planned and made with an idea to better facilities and efficiency.

Ed Dunn has been elected president of the City National Bank of Mason City, Iowa.

The officials in the Marble Rock Bank, Marble Rock, Iowa, have been changed. C. W. Gates, who has been cashier of the bank for many years, now has the position of active vice president, and R. B. Reis, who has been the assistant cashier now is cashier, while W. S. Shepardson still is president of the bank.

The directors of the Union Savings bank, Davenport, Iowa, at a meeting held recently elected Attorney

# PEOPLES TRUST & SAVINGS BANK

Established 1893

## CLINTON, IOWA

CAPITAL, \$300,000.00 — SURPLUS, ALL EARNED, \$300,000.00 — DEPOSITS, \$3,800,000.00

Offers the facilities and services of a live, up-to-date banking house, fully equipped and amply capitalized to handle intelligently and efficiently every branch of legitimate banking.

## COMMERCIAL—SAVINGS—SAFE DEPOSIT—TRUST

Accounts from banks in its territory, and collections receive the special attention of an officer of the bank



C. F. ALDEN  
 President

W. W. COOK  
 Vice President

G. E. LAMB  
 Vice President

J. L. BOHNSON  
 Cashier

C. S. HARRIS and W. S. GARDNER, Assistant Cashiers





## Merry Christmas

Let us be among the first to wish you a Merry Christmas and to express our appreciation of your confidence and friendship during the year now closing.

*Iowa's Largest Bank*  
**IOWA NATIONAL BANK**  
DES MOINES SAVINGS  
BANK AND TRUST CO.  
ENTIRE SECOND FLOOR FLEMING BUILDING  
DES MOINES



## American Commercial and Savings Bank of Davenport, Iowa

Capital stock .....	\$ 600,000.00
Surplus .....	600,000.00
Undivided profits .....	400,000.00
Deposits over .....	12,200,000.00

### OFFICERS

ED. KAUFMANN, President  
 RAY NYEMASTER, Vice Pres. and Cash.  
 F. C. KROEGER, Assistant Cashier  
 F. A. JOHNSON, Assistant Cashier

Our adequate equipment and exceptional facilities for handling business in every department of banking are at your service.

J. Clark Hall to the office of director. Mr. Hall fills the vacancy occasioned by the death of the late Henry Proestler.

C. C. McCreary, formerly connected with the Security Savings Bank, Perry, Iowa, in connection with W. M. Tarr also a former Perry man, will establish a bank in the suburban town of Inglewood, just out of Denver, Colorado.

Frank Bordewick resigned his position as assistant cashier of the First National Bank of Cherokee, Iowa, and has accepted a position with the First National of Primghar, as cashier.

The Farmers National Bank, Pella, Iowa, have placed a new electric sign on their bank building on Main and Franklin streets.

The Wapello County Bankers Association held the annual convention at Ottumwa, Iowa, recently. M. H. Merrick, president of the Mississippi Valley association, was the chief speaker.

C. R. Watterson, who has been assistant cashier of the First State Bank, Waterloo, Iowa, for the past ten years, has purchased the furniture and undertaking business from H. A. Leete, who is retiring from the business after seventeen years of service.

Eleanor Schnieder recently accepted a position with the Elgin Savings Bank, Elgin, Iowa.

The officers, directors and employes, with their wives, husbands and sweethearts, of the Waterloo Savings Bank and the Leavitt & John Trust Co., Waterloo, Iowa, assembled at a banquet in Hotel Russell-Lamson recently to officially welcome the boys of both organizations home.

The work of tearing down the old Martin building and excavating, preparatory to the erection of one of the finest bank buildings in the state to house the State Savings Bank, Lawler, Iowa, began recently.

The First National Bank of Waukon, Iowa, has reached a new high water mark and now has deposits of over a million dollars, with total footings of over one and a third millions.

J. K. DEMING President    JAMES M. BURCH Vice-President    HERMANN ESCHEN Cashier



## THE SECOND NATIONAL BANK AND DUBUQUE SAVINGS BANK DUBUQUE, IOWA

ORGANIZED 1876

### OFFICERS AND DIRECTORS

J. K. DEMING President	HERMANN ESCHEN Cashier
JAMES M. BURCH V. P. Farley & Loetscher Mfg. Co.	J. T. CARR Secy-Treas. Carr, Ryder & Adams Co.
CHAS. H. BRADLEY Bradley Bros.	GEO. W. KIESEL Hurd, Lenehan & Kiesel
FRANK BELL Capitalist	J. J. ROSHEK Roshok Bros. Co.

Reserve Agents for National Banks  
 United States Depository

Combined Resources - - \$3,000,000.00

## The Northwestern Banker

Reaches the Banks and Bankers  
 of the Northwest : : : : :

## WATERLOO BANK & TRUST CO. WATERLOO, IOWA

Capital and Surplus \$250,000.00  
 Member of Federal Reserve System

BEN J. HOWREY, President  
 E. H. WYANT, Secretary    H. M. HOWREY, Asst. Cashier  
 D. S. RAMAGE, Cashier    A. K. SMITH, Asst. Cashier

We solicit accounts of banks and give special assistance in floating farm loans. Write us about our plan.

### DEPARTMENTS

Commercial Banking  
 Savings  
 Farm Mortgages  
 City Mortgages  
 Trusts  
 Safety Deposit  
 Real Estate  
 Insurance

**S**ECURITY  
 SATISFACTION  
 SERVICE

**HUMAN NATURE IN BANK ADVERTISING.**

(Continued from page 9.)

**Cabinet Meetings:** A close cooperation among departments is quite essential. One of the best methods for general discussions and the inter-change of ideas is through an organization which we will call a "Cabinet Meeting." This Cabinet Meeting should be composed of all officers and heads of departments, meeting at least once a week.

**Departmentals:** Each department should have its own meetings once a week, or as often as conditions indicate. Each member of the department should be permitted to make suggestions, and offer criticisms and the department manager should report such Cabinet Meeting information as will be of interest to the members of his department. A general knowledge of what the bank is doing, and why, creates a better and closer cooperation.

**A Staircase Organization:** Where a bank is so organized that each employe sees ahead of him a better position, more responsibility, more money, he is going to aim for that goal. Let's call it a "Staircase Organization;" every step means advancement—a promotion, and that is what we are all looking for.

**Plants and Bouquets:** A very "homey" effect can be created around the banking rooms by an array of potted plants, palms, ferns, and cut flowers in season. Such a display creates a pleasant atmosphere and causes favorable comments by employes as well as customers. Then, if back of the flower there is a smile and a friendly handshake, your setting is pretty nearly complete—another form of humanizing your bank.

"Laugh, and the world laughs with you—  
Weep, and you weep alone."

**Family Tree:** In addition to the activities of officers and employes which we have just been discussing, there is another very important body who should be thoroughly interested in "their bank," and they should be "humanized" as far as it is possible. Let us take down the "family tree"—dust it off and analyze its contents. Its contents consist of the stock-holders of the bank, and the various departments in which they are customers. Have you had a look recently at your "family tree?" Perhaps you have not gone to the trouble to make up such a record. If not, do so at once. How many of your stockholders are actually doing business at "your bank"—"their bank?" If they are not supporting it, why not? Whose fault is it?

**Be Different:** It is not my purpose to discuss the various mediums of advertising, but regardless of

**WEBSTER COUNTY  
NATIONAL BANK**  
FORT DODGE, IOWA

CAPITAL \$250,000.00

We serve the Northwestern Iowa Territory  
—3% on Bank Balances.

**WEBSTER COUNTY  
TRUST & SAVINGS BANK**  
CAPITAL AND SURPLUS \$60,000.00

**Iowa Farm Loans Negotiated**

Officers and Directors:

John B. Butler, *President*    Dan G. Stiles, *Vice-President*  
O. M. Thatcher, *Vice-Pres.*    M. F. Healy, *Vice-Pres.*  
J. L. Hanrahan, *Cashier*

Henry M. Wasem    Louis Charon    Dr. J. F. Studebaker  
Charles A. Brown    F. H. Helsell    Charles H. Martin

**GUY WOODS, Photographer**  
211 Iowa Bldg., Des Moines, Iowa

PORTRAITS, MINIATURES, COMMERCIAL  
Long Distance Phone Walnut 4216    APPOINTMENTS

**The State Central Savings Bank**  
Keokuk, Iowa

Capital .....	\$ 200,000
Surplus .....	200,000
Undivided profits .....	60,000
Deposits .....	2,900,000

WM. LOGAN, *President*

GEORGE E. RIX <i>Vice President</i>	L. J. MONTGOMERY <i>Vice President</i>
C. J. BODE <i>Cashier</i>	H. T. GRAHAM <i>Asst. Cashier</i>

H. BOYD  
*Asst. Cashier*

**Accounts of Banks and Bankers Invited**

**CONTINENTAL NATIONAL BANK**  
OF SIOUX CITY, IOWA

THE BANK WHERE YOUR ACCOUNT RECEIVES PERSONAL ATTENTION  
A CONSISTENT GROWTH

DEPOSITS:

Aug. 18, 1914	-	\$163,572
Aug. 18, 1916	- - -	\$540,785
August 18, 1917	- - - -	\$809,526
August 18, 1918	- - - -	\$1,006,841
<b>August 18, 1919</b>	<b>- - - -</b>	<b>\$1,652,953</b>

T. F. HARRINGTON <i>President</i>	A. J. MORE <i>Vice President</i>	F. E. GILL <i>Vice President</i>	W. G. DUNKLE <i>Cashier</i>	R. NASH <i>Assistant Cashier</i>
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# THE MERCHANTS NATIONAL BANK

**CEDAR RAPIDS, IOWA**

**Resources \$16,000,000.00**

## OFFICERS

JOHN T. HAMILTON, Chairman

J. M. DINWIDDIE, President	EDWIN H. FURROW, Cashier
JAMES E. HAMILTON, V. P.	H. N. BOYSON, Asst. Cashier
P. C. FRICK, V. P.	ROY C. FOLSOM, Asst. Cashier
ROBERT PALMER, V. P.	MARK J. MYERS, Asst. Cashier
ROBERT S. SINCLAIR, V. P.	FRED A. GROELTZ, Asst. Cashier

A live institution offering superior equipment and facilities for the handling of bank accounts.

## Waterloo Savings Bank

WATERLOO, IOWA.

CAPITAL.....	\$ 100,000.00
SURPLUS AND PROFITS.....	100,000.00
DEPOSITS .....	1,950,000.00

This Strong Bank Offers Every Facility for Satisfactorily Handling Your Business.

## OFFICERS

W. C. Logan, President	J. J. Miller, Cashier
E. L. Johnson, Vice Pres.	V. L. Bartling, Asst. Cash.
Carleton Sias, Vice Pres.	

whether it is printers ink, outdoor, or direct mail, copy should be constructed along the "human nature" line—full of human interest. "Be different, but not ridiculous." There are interesting things happening every day in your institutions, the newspapers are publishing live subjects continuously, out of which "human interest" advertisements can be written. The experience of others are great guide posts. May I illustrate a "human interest" story.

Some time ago an old farmer was killed in a railroad accident. The newspapers stated that he had made a will several years ago, and after a diligent search covering a period of two days it was found. After the will had been written and hidden away for safe-keeping, many things had happened. Family relations had changed; a daughter adopted, all of which complicated matters greatly.

I was prompted to write an advertisement for our Trust Department, using this story as my text. The headline was "He Made a Will, But—," and went on to relate the circumstances about the old will that was not up to-date, and the danger resulting from such neglect. A few days later an old gentleman came into our Trust Department with the advertisement in his hand and said: "This strikes me very forcibly, I'm guilty." The result—a rewritten will and our institution appointed as executor of an estate which involved something like \$500,000.

**The Company You Keep:** May I pause here to say a word about the company you keep. I mean, who are your associates on the advertising page. The financial advertiser has a right to demand clean, respectable, and truthful copy to appear in connection with his display.

A few days ago I was constrained to write a letter to one of our Chicago Daily papers because Illinois Trust copy was in bad company. There were a number of medical "ads" on the same page, and two were directly adjoining our copy; and, what was more, on the opposite page was a rather prominent advertisement headed "Last Chance," and the copy read something like this: "Hurry up! Buy now. Ten cents. The price goes up to twenty-five cents September 1st. Get rich quick—that's the way others become wealthy—hurry." It was signed by an Oil Company in Texas.

**Future Depositors:** From what source are we to get our future depositors? Mainly the children. The boys and girls of today will be our business men and women of tomorrow. We should impress upon their minds the name of our bank now, so that when they



## Leavitt & Johnson National Bank

Established 1856

Waterloo, Iowa

IRA RODAMAR, President  
C. E. PICKETT, Vice President  
J. O. TRUMBAUER, Vice Pres.  
FRED H. WRAY, Cashier

63rd Year

**Capital, Surplus and Profits \$300,000.00**

are appointed to places of honor and trust, the bank of their childish memories will be the bank which they will seek.

**Small Accounts:** There seems to be a disposition on the part of some bankers to frown upon small accounts. Woe to the bank that is unfortunate enough to acquire the reputation of not wanting small accounts. Most big business was at one time small. It's the small business, if properly guided and protected, fostered and directed, that grows and becomes the big account of the future. The banker who has helped in developing that business—he it is who keeps it. The banker should back the man who is worthy of backing, for the bank which helps to make its depositors prosper will itself prosper. Therein lies the whole secret of the "Human Nature Element."

**FARMERS WARNED OF DANGER.**

Profits being made by speculators in farming lands, especially in the corn belt, have produced what in some sections is almost a frenzy of trafficking in farms that portends serious results. Of the dangers of this activity farmers are warned in a statement issued by the Bureau of Farm Management, United States Department of Agriculture.

Farm land prices in the corn belt have increased in recent months with unprecedented rapidity. In most of Iowa and the principal corn-producing counties of central Illinois, representative farms probably have been sold, and are being sold at increases averaging at least \$75 to \$100 an acre since last spring, and many far greater increases have been noted. The tendency has spread into northern Missouri, eastern Kansas, eastern Nebraska, eastern North and South Dakota, southern Minnesota, and western Indiana, and it is thought probable that it will appear in districts still more distant from the present centers of disturbance.

Eight farm management investigators were sent into the corn belt states to find out what are likely to be the results of above mentioned conditions. From their reports the following tentative conclusions are drawn by the department, in order that the farming population of the regions affected may at least be made aware of some of the possible consequences of the changes now taking place.

"Large numbers of people dwelling in cities and towns who are not farmers have been making large profits buying and selling farms. In numbers of cases, bankers, merchants, real estate men, and persons in other occupations have made profits of from \$10,000

## NATIONAL BANK of COMMERCE

SIOUX CITY, IOWA.

Write our Bond Department and ask that your name be placed upon their mailing list in order that you may receive a daily quotation upon the several issues of Liberty Bonds.

It will pay you to investigate.



## THE DUBUQUE National Bank

DUBUQUE, IOWA

**Now is the time for reconstruction.  
Keep us in mind--**

## MERCHANTS NATIONAL BANK

BURLINGTON, IOWA

<b>Capital, Surplus and Profits</b>	-	-	<b>\$ 204,114.51</b>
<b>Deposits</b>	-	-	<b>\$1,804,478.51</b>

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J. L. EDWARDS, President  
 ALEX MOIR, Vice-President  
 F. L. HOUKE, Vice-President

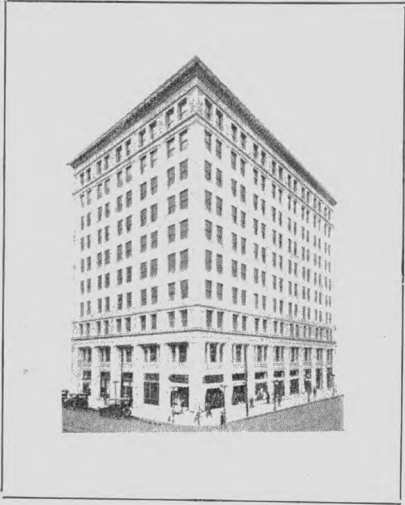
JAMES MOIR, Vice-President  
 G. S. TRACY, Vice-President  
 C. L. FULTON, Vice-President

E. W. WICHHART, Cashier    C. A. DANIELS, Ass't Cashier    A. A. WILLEM, Ass't Cashier

DIRECTORS: James Moir, G. S. Tracy, W. C. Tubbs, Alex. Moir, J. L. Waite, J. L. Edwards.

**WE INVITE YOUR BANKING BUSINESS**

**ESTABLISHED 1872**



**R. A. CRAWFORD**  
President  
**C. T. COLE, JR.**  
Vice-President  
**D. S. CHAMBERLAIN**  
Vice-President  
**W. E. BARRETT**  
Cashier  
**JOHN H. GINSBERG**  
Asst. Cashier  
**C. M. CORNWELL**  
Asst. Cashier

**New  
and  
Modern  
Home  
of the**

**VALLEY NATIONAL BANK**  
and  
**VALLEY SAVINGS BANK**  
**DES MOINES, IOWA**  
**Combined Capital and Surplus, \$875,000.00**

**Anxious to serve, Equipped to serve well—  
We seek the opportunity.**

**COUNCIL BLUFFS SAVINGS BANK**



**COUNCIL BLUFFS, IOWA**  
Established 1856 Incorporated 1870

**Capital - \$150,000.00**  
**Surplus - \$175,000.00**

**A General Banking  
Business Transacted**

**THEO. LASKOWSKI, Pres.**  
**GEORGE A. KEELINE, Vice Pres.**  
**W. M. PYPER, Cashier**  
**H. W. HAZELTON, Asst. Cash.**  
**H. C. HATTENHAUER, Asst. Cash.**  
**E. R. JACKSON, Trust Officer**

to \$30,000 on single transactions. This tendency represents in effect a process of transferring the ownership of portions of rural wealth to persons who are not farmers. In one form or another toll will be levied on the farming industry to pay interest on these speculative profits. Wealth that should constitute a permanent basis of rural well being is being subtracted from the resources of rural communities, and this is true even though farmers nominally may own the farms when the process is completed.

“It must be clear that the higher prices of farm lands in the regions affected will tend to make it more difficult for tenants to acquire land.


“Certain temporary evil results of speculation in land are becoming apparent. In the corn belt most sales during the past six months have involved the immediate payment of only a small per cent of the purchase price at the time of sale, the remainder of the cash payment to be made on March first, next, at which time the buyer is to receive possession of the farm. In a large number of cases the farm subsequently is sold several times. As a result no one knows who will be the owner on March first, and tenants are unable to make contracts for next year. Consequently, many tenants will be unsettled and uncertain in their plans for the coming year.

“On the other hand, if the farm is now occupied by the former owner, he can make no plans for the farm and is inclined to neglect the improvements and the preparation of the fields for next year’s crops.

“The method of selling the land several times over with reference to settlement on March first, contains certain elements of danger. The seller in each case depends on the settlement by his buyer. The latter in turn becomes a seller and depends on the settlement to be made by his purchaser in order to make his own cash payments on March first. There are undoubtedly some persons in the chain of transactions who are unable to complete their settlements on March first unless they succeed in selling again.

“It is desirable to call attention to certain speculative practices now being employed which are entirely unfair in character. Certain corporations have been formed with limited liability for the purpose of enabling the promoters of those corporations to speculate in farm land in the name of the corporation without incurring personal liability for their purchases. A still more reprehensible practice is being followed. Certain shrewd persons are purchasing land in the name of some ‘dummy’ who is personally not good for the obli-

**FIRST NATIONAL BANK**  
COUNCIL BLUFFS, IOWA



**Capital \$200,000.00**      **Surplus \$200,000.00**  
**Assets Over - - - - \$5,000,000.00**

**J. P. GREENSHIELDS, President**      **G. F. SPOONER, Cashier**      **E. A. WICKHAM, Vice President**  
**ROY MAXFIELD, Asst. Cashier**      **J. S. WATSON, Asst. Cashier**

**More than half a century of successful banking**

gation. The dummy subsequently resells the land to the actual speculator, though still retaining the liability. In case the speculator fails to resell, the dummy will be unable to fulfill the obligation. At best the farm will revert to the former seller, who may have lost the opportunity to make an advantageous bona fide sale.

"However, the most fundamental question involved is whether the present land 'boom' is justified by the future earning power of the farms."

**TRANSPORTATION SUGGESTIONS.**

William F. Collins, secretary of the committee on commerce and marine, American Bankers Association, summarizes for The Northwestern Banker the report of the co-operative committee on railway legislation as follows:

In view of the great number of diverse plans which are before congress for legislation affecting transportation, the confusion of counsels from business sources and the silence of many influential business bodies, representatives of business organizations after conferences in Atlantic City, drafted a statement of principles not conflicting with Referendum 28 of the Chamber of Commerce of the United States.

The conferees were present in their individual capacities. Their action was not official and was confined to steps for ascertainment of the views of their respective organizations.

A committee of the Chamber of Commerce of the United States has called upon the constituent organizations to co-operate in making effective the recommendations affecting transportation which were adopted in Referendum 28. Public discussion since that referendum has developed the subject in fuller detail. The National Transportation Conference affiliated with the chamber is committed to one of the definite plans which it is the task of congress to reconcile. The co-operative committee, therefore, are asking the associations of which they are officers and other bodies to consider the following statement for adoption and transmittal to members of congress and to advise of their readiness for concerted advocacy of provisions not authorized in detail if at all by Referendum 28:

A transportation board to (a) determine and require provision of adequate transportation in the effective co-ordination of rail, water and highway facilities. (b) Determine the financial requirements of the carriers. (c) Certify revenue required. (d) Regulate wages



**Your Account Invited**

If you would like an efficient connection in Des Moines it will be a privilege to place the service of this bank at your disposal.

Correspondence from Iowa banks and bankers receives the personal attention of interested officers.

The well-known standards of service maintained by the Mechanics Savings Bank are constantly drawing new accounts to us from the banks and bankers of Iowa.

- OFFICERS**  
 G. E. MacKinnon  
 President  
 H. F. Gross  
 Vice President  
 Geo. L. Rowe  
 Cashier  
 N. B. Scoles  
 Asst. Cashier  
 Harper Gordon  
 Asst. Cashier

Increased facilities are added as required, so that every account is given close attention.

**Mechanics Savings Bank of Des Moines**

**O. GODSHALL  
 DENTIST**

615 WALNUT ST. DES MOINES, IOWA  
 OPPOSITE HARRIS-EMERY CO.  
 HIGH CLASS SERVICE

**BE A NOTARY**

We make Notarial Seals for either desk or pocket use. Also seals for the Corporation. Ask for circular.

**F. P. Hollar & Son**  
 Sioux City, Iowa



**THE FIRST NATIONAL BANK OF WATERLOO**

WATERLOO, IOWA

Chartered 1865

For over fifty years this bank has successfully served this community. We offer the same service to those outside our immediate locality. Special attention given to accounts of banks

**TOTAL RESOURCES OVER \$3,000,000**

**OFFICERS**

**F. J. EIGHMEY, President** **F. J. FOWLER, Chairman** **A. M. PLACE, Vice President**  
**P. W. EIGHMEY, Assistant Cashier**

**DIRECTORS**

- |  |  |   |
|--|--|---|
| <b>F. J. FOWLER</b><br>Vice Pres. of the Fowler Co., Wholesale Grocers | <b>H. W. GROUT</b><br>Capitalist   | <b>J. T. SULLIVAN</b><br>Lawyer                                     |
| <b>J. W. RATH</b><br>President of the Rath Packing Co.                 | <b>W. W. MARSH</b><br>President Iowa Dairy Separator Co.<br>President Associated Manufacturing Co. | <b>J. O. TRUMBAUER</b><br>Vice President Farmers Loan and Trust Co. |
| <b>A. M. PLACE</b><br>Vice President                                   | <b>T. W. PLACE</b><br>Capitalist   | <b>F. J. EIGHMEY</b><br>President                                   |
| <b>E. E. PECK</b><br>President Waterloo Building and Loan Assn.        |  | <b>H. A. MAINE</b><br>President H. A. Maine & Co.                   |

# March 1 Service Now

## DEPOSIT IN ESCROW Executed in triplicate FIRST TRUST & SAVINGS BANK

Des Moines, Iowa, Dec. 1 1919

There has been deposited this day in the First Trust & Savings Bank, of Des Moines, Iowa, in escrow, the following described property:

Warranty Deed from John Jones to Wm. Smith, dated Nov. 29 1919, conveying NE 1/4 Sec. 16-94-19.

Mortgage from Wm. Smith to John Jones, dated Nov. 29 1919, covering same land, for \$20000, and interest thereon from March 1 1920 @ 5%, and mortgage note of same amount and date.

The conditions governing this deposit are as follows:

Deed above described to be delivered to Wm. Smith on payment of \$20000 cash on or before March 1 1920.

Mortgage above described, and \$20000 cash to be turned over to John Jones when Deed is delivered, and when Jones shows payment of taxes on said land for the year 1919.

We, the undersigned, being all of the parties interested in the deposit described above, hereby direct and empower the said bank to carry out and perform the said conditions.

And we further agree to hold the said First Trust & Savings Bank, its officers and employees, harmless against loss in any event growing out of the performance of the conditions hereinbefore stated.

John Jones

Wm. Smith

The First Trust & Savings Bank, of Des Moines, hereby acknowledges receipt of the above described property, without assuming any liability for the safe keeping of the same, or for the disposition of the same under the terms and conditions provided herein.

All matters in connection with the foregoing deposit in escrow having been closed, and the property described herein having been delivered to the proper parties, the First Trust & Savings Bank is hereby released from all further responsibility or liability.

Dated \_\_\_\_\_

For March 1  
Land Settlements  
We suggest the early  
drafting and execution  
of all papers, and delivery  
of same in escrow, using  
form suitable for inserting  
name of your bank.

E. B. WILSON  
Vice President

V. R. MARTIN  
Cashier





and conditions of labor. (e) Exercise final authority over consolidations and security issues.

The certificate of the transportation board to be mandatory upon the Interstate Commerce Commission as to amount of revenue to be produced.

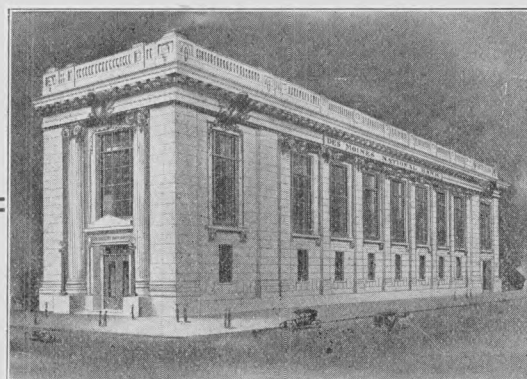
Authority for the Interstate Commerce Commission to regulate maximum as well as minimum rates, with jurisdiction over all rates or instrumentalities of interstate commerce.

Revision of the traffic provisions of the Interstate Commerce Act so as to adapt them to present conditions, with care to avoid unnecessary disturbance of established commercial relations.

Statutory requirement of rates adequate for necessary expenses and such return on capital invested, considering average conditions, as will provide a proper credit basis for needed improvements and extensions.

Legislation designed to promote consolidations into strong competing systems.

Early provision for improved service which the transportation board may deem essential in the public interest, to be attained through such moderate increase in revenue as will enable the stronger roads to accumu-



## YOUR LOGICAL DES MOINES CONNECTION

The high standard this bank has set for itself in the conduct of its business is a protection to its correspondents in every emergency and under all circumstances.

We offer a bank large enough to inspire the confidence of its customers, but not too large to give every consideration to the interests of every correspondent.

## DES MOINES NATIONAL BANK

DES MOINES, IOWA

Capital and Surplus - \$900,000.00

Resources Over - - \$13,000,000.00

ARTHUR REYNOLDS, Pres.  
JOHN A. CAVANAGH, Vice Pres.  
H. R. HOWELL, Vice Pres.  
JOHN H. HOGAN, Cashier  
C. A. DIEHL, Asst. Cashier  
GEORGE C. WILLIAMS, Asst. Cashier  
OTIS L. JONES, Asst. Cashier  
A. J. HUGLIN, Asst. Cashier  
R. H. COLLINS, Asst. Cashier  
H. L. HORTON, Asst. Cashier

### IOWA BANKERS!

Think of DES MOINES  
When you think of RUBBER STAMPS  
and you'll order from  
**Des Moines Rubber Stamp Works**  
"Same Day Service" DES MOINES

C. H. EIGHMEY, President W. M. BETHERINGTON, Vice Pres.  
C. J. COLLIER, Vice Pres. H. A. KOESTER, Cashier

Capital . . . . \$200,000  
Surplus and Profits, \$200,000

## First National Bank

DUBUQUE, IOWA

Accounts of Banks Solicited Write Us for Terms

## CITIZENS SAVINGS BANK

OTTUMWA, IOWA

Send Us Your Southeastern Iowa  
Business  
Accounts of Banks and Bankers Given  
Prompt and Careful Attention

L. A. ANDREW, President  
WALTER T. HALL, Vice Pres.  
E. M. ANDERSON, Asst. Cash.

# The Gold Bond Plan and How It Helps You

- 1st. To increase your deposits.
- 2nd. To take care of large real estate loans which have been difficult to handle in the past.
- 3rd. To participate in a share of the profits.

"The Gold Bond Plan and How It Helps You," is the title of a booklet that you will be interested in reading.

This booklet together with full details of the plan will be sent to you by addressing,

G. G. THOMAS, President.

## Capitol Hill Bank

Des Moines, Iowa

late a surplus, part to be advanced to weaker lines under conditions determined by the transportation board for improving facilities and service, and an adequate part to be retained by the road that earns the income as an incentive to economy, efficiency and enterprise.

Legislation to require that railroad companies and their employees adjust differences without interruption of service.

### THE JOYS OF A BANKER.

I have been held up, held down, sandbagged, walked on, sat on, flattened out and squeezed. First, by the United States Government for the Federal war tax, the excess profits, the Liberty Loan Bonds, Victory Loan Bonds and the bonds of matrimony; for the state, county and city highway tax, the auto tax, the syntax, and every society and organization that inventive mind of man can invent to extract what you may or may not possess.

From the Society of John The Baptist, the G. A. R., the Women's Relief, Men's Relief, the Navy Relief, the Stomach Relief, the Red Cross, the Iron Cross, the Double Cross and every other cross of all colors until I feel that I am a cross myself; and by the Y. M. C. A., the Y. W. C. A., the Children's Home, the Dorcas Society, and every hospital in town.

The government has so governed my business that I don't know who owns it. I am inspected, suspected, examined and re-examined, informed, required and commanded, so I don't know who I am, where I am, or why I am here.

All I know is I am supposed to be an inexhaustible supply of money for every known need, desire or hope

# Des Moines Trust Co.

## General Banking

We have increased our organization and are exceptionally well connected to serve the banks and bankers of Iowa.

## Farm Mortgages

Negotiated, bought and sold on favorable terms.

### OFFICERS

M. H. Welton, President Harry F. Schoen, V. Pres.  
Roy R. Welton, Vice Pres. M. A. Young, Cashier  
Chas. H. Bryant, Secretary

### DIRECTORS

M. H. Welton I. M. Lieser F. S. Shankland  
Roy R. Welton W. P. Bair S. J. Don Carlos  
Harry F. Schoen Chas. H. Bryant R. E. Ostrus

of the human race; and because I will not sell all I have and go out and beg, borrow or steal money to give away, I have been cussed, discussed, boycotted, talked to, talked about, lied to, lied about, held up, hung up, robbed and nearly ruined; and the only reason I am clinging to life is to see what in Sam Hill is coming next.

**FOUR INCOMES OF \$5,000,000.**

America has four multi-millionaires whose annual incomes are above the \$5,000,000 mark, according to internal revenue bureau tax returns.

These four paid an average tax of \$4,937,731.25 on a total net income of \$57,242,379. There are 311,525 persons in the United States whose incomes range between \$2,000 and \$2,500 a year. They paid an average tax of \$11.37.

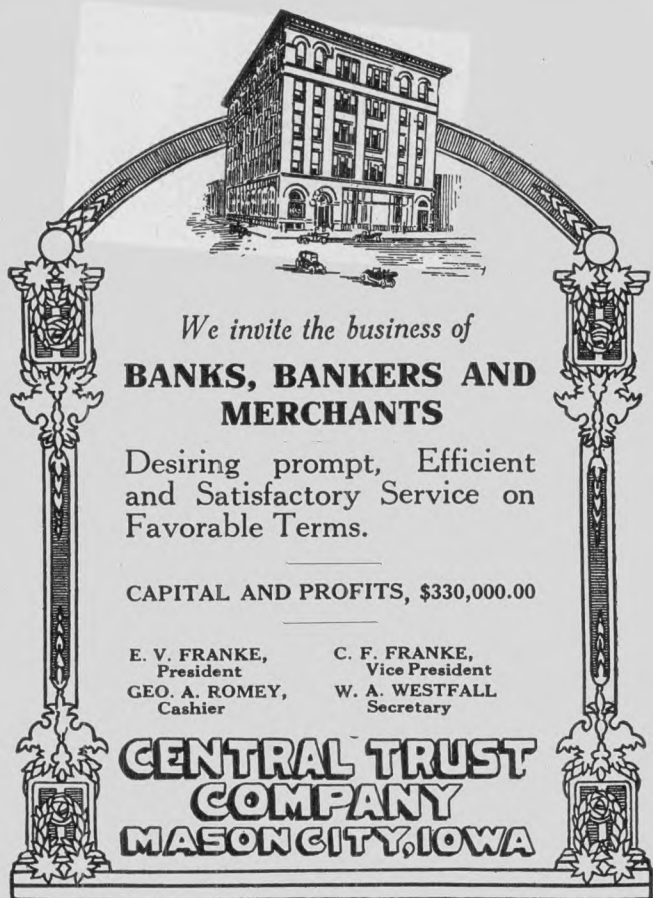
Other classes of incomes follow: 356,437 paid an average tax of \$27.50 on incomes between \$3,000 and \$4,000; 178,866 paid an average of \$47.42 on incomes between \$4,000 and \$5,000; 105,055 paid an average of \$79.49 on incomes between \$5,000 and \$6,000; 225 paid an average of \$163,749 on incomes between \$500,000 and \$750,000; 90 averaged \$249,948.30 on incomes between \$750,000 and \$1,000,000; 67 averaged \$60,758 on incomes between \$1,000,000 and \$1,500,000.

**THE NORTHWESTERN BANKER**  
 Serves the progressive and prosperous banks of Iowa, Minnesota, Nebraska, Montana, North and South Dakota—the greatest banking area in the world.

**EMMETSBURG NATIONAL BANK**  
 EMMETSBURG, IOWA

Capital .....	\$50,000.00
Surplus .....	20,000.00
Deposits .....	525,000.00

Let us handle your business and prove to you what real service is.



*We invite the business of*  
**BANKS, BANKERS AND MERCHANTS**

Desiring prompt, Efficient and Satisfactory Service on Favorable Terms.

**CAPITAL AND PROFITS, \$330,000.00**

E. V. FRANKE, President	C. F. FRANKE, Vice President
GEO. A. ROMNEY, Cashier	W. A. WESTFALL, Secretary

**CENTRAL TRUST COMPANY**  
 MASON CITY, IOWA

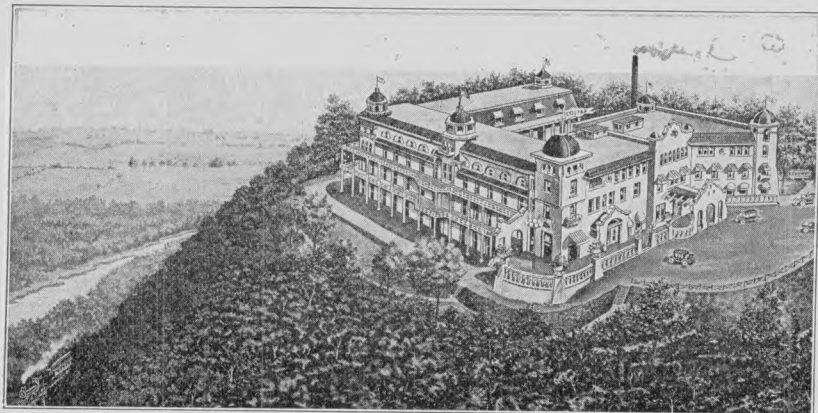
**The Citizens National Bank**  
 Spencer, Iowa

**CAPITAL \$100,000.00**

Accounts of Banks and Individuals Solicited

FRANKLIN FLOETE, Pres.	J. H. McCORD, Vice-Pres.
P. R. GRAHAM, Cashier	

When you think Spencer, think Citizens National



**OPEN-ALL-YEAR**  
**Hotel Colfax**  
 The Ideal Bankers Rest Resort  
 MINERAL SPRINGS and BATHS

European Plan—Rates \$1.50 per Day Up  
 Cafe Meals A la Carte or Table D'hote  
 at Sensible Prices.

WRITE FOR BOOKLET AND INFORMATION  
 JAMES P. DONAHUE, Prop.

**Hotel Colfax**  
 COLFAX, : : : IOWA

# NEBRASKA BANK NEWS

## OMAHA BANK DEPOSITS.

The bank deposits of Omaha show a remarkable growth since 1900, according to figures given out by the Chamber of Commerce as follows: 1900, \$22,281,552; 1906, \$37,329,839; 1907, \$37,106,907; 1908, \$39,829,590; 1909, \$41,815,757; 1910, \$41,713,273; 1911, \$55,443,074; 1912, \$59,301,764; 1913, \$61,161,618; 1914, \$54,827,726; 1915, \$64,688,630; 1916, \$95,377,467; 1917, \$99,215,157; 1918, \$118,493,441.

## PURCHASES BANK.

C. J. Miles and associates in the Grand Island National bank, Grand Island, Nebraska, have purchased the controlling interest in the Grand Island Loan & Trust company of C. C. and Thorvald Hansen, and C. J. Miles has been elected president and E. G. Grundy, secretary of the trust company. This company was established several years ago and has been doing a good business.

## BANK SOLD.

The Bank of Hubbard, Nebraska, was sold recently by Mike Waters of Sioux City, to Harry H. Adair, president of the Bank of Dakota City, and D. G. Evans, formerly a banker of Nacora, Nebraska.

The Hubbard bank has been in charge of James R. Waters. Mr. Evans, who will take active charge of the Hubbard bank, recently sold his interests in the Nacora bank.

## PURCHASES INTEREST.

E. W. Johnson has purchased a controlling interest in the Farmers State Bank at St. Edward, Nebraska, and will take charge of the bank immediately. Mr. Johnson has been cashier in the Newman Grove State Bank for ten years and will sell his home in that place to locate permanently at St. Edward.

## THOS. JAMES PURCHASES STOCK.

Thos. James of Lincoln has purchased stock in the First National Bank of Stromsburg, Nebraska, and will be one of the officers of the bank. He has had con-

siderable experience in teaching and in banking and is a very able man and the First National is to be congratulated. Mr. James was formerly principal of the Polk schools and years ago was a Stromsburg boy, his parents later moving to Benedict where his father, J. W. James was in business for many years.

## D. W. PATRICK RESIGNS.

D. W. Patrick, who has been assistant cashier of the Farmers & Merchants Bank at Ulysses, Nebraska, has resigned from the bank and will take a long needed vacation. His announcement of retiring permanently from active work, however, is not taken as final by those acquainted with his energy and activity in business life.

## CLARENCE DAVIS CHOSEN PRESIDENT.

Clarence A. Davis, son of the late Thomas M. Davis, who was president of the First State Bank, Beaver City, Nebraska, for thirty-three years, was unanimously chosen president of that time-tried and honored institution, at a meeting of the stockholders held recently. His official duties as attorney general of Nebraska will not permit Mr. Davis to be active in the management of the bank, but his election to the position is a source of much gratification to his many friends.

## PURCHASES INTEREST.

Frank C. Crone, recently took active charge of the Commercial State Bank of Stamford, Neb., as cashier. He purchased the interest of C. H. Eckery and J. L. Martin. He was formerly with the Anchor Bank of Merriman, Nebraska, as assistant cashier before buying this bank.

## DEPOSITS SHOW LARGE GAIN.

A new high mark in loans made by Omaha banking institutions was revealed by calls for bank statements from both national and state comptrollers. The national call was for conditions of banks on November 17 and the state call for November 15.

Loans of Omaha banks on November 17 showed that the local institutions had loaned out a total of

## The Merchants National Bank

of OMAHA, NEBRASKA

CAPITAL	\$1,000,000.00	SURPLUS	\$500,000.00
UNDIVIDED PROFITS	\$398,101.47	DEPOSITS	\$16,870,067.10

### OFFICERS

LUTHER DRAKE, President  
F. A. CUSCADEN, Vice-President

FRED P. HAMILTON, Vice-President  
S. S. KENT, Assistant Cashier

B. H. MEILE, Vice-Pres. and Cashier  
H. D. BENTLEY, Assistant Cashier

ACCOUNTS SOLICITED

U. S. DEPOSITORY

\$106,811,110 on that date. Practically all of the banks reached a new high peak in loans made.

The reason is ascribed by the bankers to the extraordinary demand for money existing at this time.

Deposits also show a large gain over this time last year, although they have fallen off since the last national call on September 12. At the last call, September 12, 1919, the banks reported deposits of \$140,418,809 and loans of \$99,052,043.

**NORTON RETIRES.**

Clyde W. Norton, vice president of the City National Bank, Kearney, Neb., and prominent in general business circles, has tendered his resignation and will retire from the banking business to enter the real estate field. He leaves the bank December 1 to become associated with the Gibbon Land company. The latter is one of the most prominent land agencies in the central west, with offices at Gibbon, Kearney and Grand Island. The opening of a branch at Hastings is also being considered by this firm.

**CHANGE IN MANAGEMENT.**

A change in the management of the Farmers & Merchants Bank, Fairfield, Nebraska, has been made recently, owing to the retirement of Cashier C. Wayne Harvey, who has moved to Kansas City, Mo. E. H. Burnham, vice president of the bank, has accepted the cashiership and is now in that position. Miss Ann Burnham and Mr. Rolland Potter are both retained as assistants. Mr. Burnham, who has been with the bank since his retirement from railroad service several years ago, needs no recommendation to patrons of the bank and will make an efficient cashier.

**COMMANDMENTS ADOPTED.**

Walter W. Head, vice president of the Omaha National bank, Omaha, Nebraska, while at the St. Louis convention of the American Bankers' association, presented "Ten Financial Commandments," which were approved and adopted by the association.

These same commandments are to be used by the National Thrift committee in its campaign for the 1920 Thrift drive, beginning in January.

They follow:

1. Thou shalt make a budget that thou canst live within.



An increasing number of country banks are having their live stock shipments and grain drafts collected by this bank.

The reason—

**QUICK SERVICE**

**Packers National Bank**

UNION STOCK YARDS

OMAHA

**LEE L. LARMON**

FONTENELLE FLORIST

1814 Douglas

Omaha, Neb.

Corsages and Buttoniers, Designs, Wedding Bouquets and Plants

Call personally, write, phone or wire your order

*Advertise in The Northwestern Banker*



**Omaha National Bank**

Omaha, Nebraska

Established in 1866

Capital \$1,000,000.00

Surplus \$1,000,000.00

Resources \$33,000,000.00

J. H. MILLARD, President

WALTER W. HEAD, Vice President

WARD M. BURGESS, Vice President

B. A. WILCOX, Vice President

FRANK BOYD, Vice President

EZRA MILLARD, Cashier

O. T. ALVISON, Assistant Cashier

J. A. CHANGSTROM, Assistant Cashier

W. DALE CLARK, Assistant Cashier

EDW. NEALE, Assistant Cashier

Exceptional collection facilities for Nebraska and Iowa business. Items routed direct.



THE ONLY BANK  
— in the —  
UNION STOCK YARDS

Save time in realizing on your funds by instructing your shippers to deposit their credits with us.

WE ARE THE CLEARING HOUSE  
FOR THE LIVE STOCK BUSINESS OF THE  
OMAHA STOCK YARDS

Capital, Surplus and Profits, \$1,750,000

OFFICERS

H. C. Bostwick, President	H. C. Miller, Assistant Cashier
F. E. Hovey, Vice President	F. J. Enerson, Assistant Cashier
J. O. French, Vice President	W. H. Dressler, Asst. Cashier
J. B. Owen, Cashier	C. L. Owen, Assistant Cashier
J. S. King, Assistant to Pres.	H. W. Vore, Auditor

## NEBRASKA

2. Thou shalt keep an intelligent record of all expenditures that thou may not confound thy necessities with thy luxuries nor thy credits with thy debits.

3. Thou shalt have a bank account that the habit of thrift may grow strong with thy years.

4. Thou shalt carry life insurance that, when thou passeth from this earth, thou shalt not leave to thy city all thou hast—thy wife and thy children.

5. Thou shalt make a will that thou may not lose in the strife and wrangling of others, that which thou hast striven to preserve for the comfort and peace of thy loved ones.

6. Thou shalt own thine own home that thou may never have to learn that of all sad words of tongue or pen, the saddest are these, "rent's raised again."

7. Thou shalt pay thy bills promptly that thou may not grow cross-eyed trying to avoid thy creditors.

8. Thou shalt invest in War Savings Stamps and other securities that thy shekels may be protected from those who would lure thee with their promises of great riches, to leave the "s" off speculation.

9. Thou shalt spend less than thou earnest that thou may never become a spendthrift whose life is but as the butterfly's and lasteth but a day and whose feet must travel the way of the transgressor which is become hard from the tramp of the many feet that have passed thereon.

10. Thou shalt share with others that thy days may be filled with gladness and thy nights with peace because thy kind heart and thy sunny smile and thy glad hand hath cheered the day of thy fellow man, for, verily I say unto you, looking upon thy prosperity with selfish satisfaction, thou sayest to thyself, "This is mine" it shall profit thee nothing but if, looking upon the weary traveler at thy gate thou sayest to him, "This is thine" thou shalt inherit the earth and all the plenty thereof and thy life shall be blessed unto the end of thy days."

### BUYS INTEREST IN BANK.

J. K. Friedebach recently purchased an interest in the Security State Bank, Neligh, Nebraska. S. D. Thornton, Jr., is cashier of the bank and Mr. Friedebach has been elected vice president and will prove a valuable help to the bank. He has resided in Plainview for seven years, being associated with the First National Bank the entire time with the exception of a short time last year when he had charge of a bank at Brunswick.

### READY FOR OCCUPANCY JANUARY 1920.

The new bank building of the Farmers & Merchants State Bank of Pender, Nebraska, which is now being erected at a cost of \$23,000.00 complete—will be ready for occupancy in January, 1920. S. P. Johnson, formerly cashier of the Farmers State Bank of Panama, Nebraska, is the organizer and cashier. The bank opened for business August 11, 1919. John H. Heyne, is president and G. G. Griffin, vice president.

## Mr. Banker-- You Know

That young people need a thorough business training in order to succeed in business. You also know that it pays to get this training in the best equipped and most thorough business training school available. We invite your most careful investigation of our work. Write any banker of Waterloo or Ft. Dodge or Clifford DePuy, publisher of the Northwestern Banker. Then urge your patrons to send their boys and girls to us for a thorough course in business and banking.

Gates' Waterloo Business College  
Waterloo, Iowa

Gates' Fort Dodge Business College  
Fort Dodge, Iowa

## NEBRASKA NEWS AND NOTES.

The controlling interest in the City State Bank of Sutton, Neb., has been purchased by L. P. Sorenson of Eustic, Neb., J. W. Know and other parties of Sutton. L. P. Sorenson is president, W. F. Griess, vice president, and J. W. Knox, cashier.

Carl Worley has resigned his position as cashier of the Harvard State Bank, Harvard, Neb., and will soon go to Inland, Neb., where he has purchased J. B. Morgan's interest in the First State Bank.

The Nebraska State Bank of Falls City, Neb., was recently opened for business, in its new modern banking home and is equipped with every convenience for officers and patrons. The officers are J. H. Morehead, president; J. F. Shubert, vice president; Wm. Uhlig, cashier and G. C. Lyon, assistant cashier.

R. H. Holbrook has been appointed assistant cashier of the First National Bank of Albion, Neb., filling the place made vacant by the resignation of Robert Flotree. Mr. Holbrook has had several years banking experience, and comes to Albion from the National Bank of Commerce of Lincoln.

Application has been made for a new bank at Chadron, Neb., to be known as the Farmers & Merchants Bank of Chadron and to have a capital stock of \$100,000 and a surplus of \$10,000 fully paid up. The officers of the proposed new institution are: B. L. Scovel, president; J. H. White, vice president, and W. P. Rooney, cashier.

The Bank of Alma, Alma, Neb., has recently installed the latest improved calculator that figures interest and discounts, which will save much valuable time and facilitate accuracy.

G. A. Pestal, cashier of the First Bank of Ulysses, Neb., has purchased the interests of Don Severn, in the State Bank of Surprise, Neb. Mr. Pestal will become vice president and Mr. Ralph Ross of Fremont, cashier.

The controlling interest in the Farmers & Merchants Bank of Fairfield, Neb., has been purchased by E. H. Burnham, vice president and L. J. Dunn of the City National Bank of Lincoln, from the Harvey brothers. The bank has a capital stock of \$25,000 and deposits of \$250,000.

The Farmers State Bank of Blair, Neb., recently opened for business in temporary quarters. In the spring the bank will move into permanent quarters in the Home Theatre building. Business is increasing each day and the institution has a very bright outlook for the future.

The controlling interest of the Sweet Water State Bank, Sweetwater, Neb., has been purchased by John Lyon of Newman Grove, Neb., and J. P. Gibson of the Nebraska State Bank of Norfolk, Neb. Mr. Lyon will be cashier, having held the same position in the Farmers State Bank at Newman Grove.

Omaha bank clearings for October were \$306,226,956. For the corresponding month of 1918 they were \$263,282,000.

J. K. Friedback of Plainview, Neb., has purchased an interest in the Security State Bank of Neligh, Neb., and will hold the position of vice president of the institution. An increase in capital stock and surplus will be made in the near future.

# CONFIDENCE

Is the keynote of our success. For 16 years we have cultivated the confidence of the banking fraternity and our first consideration is the retention of this confidence.

You may feel free to discuss your plans with us without reservation. Correspondence solicited.

Remember—Everything confidential—No publicity.

**The Charles E. Walters Co.**

1422-30 First National Bank Building  
OMAHA, NEB.

## A. I. B. Thrift Week Advertising

**A**LL of the 590 clients of Craddick Service will receive special advertising service for the A. I. B. Thrift Week in January.

You, too, can employ us to act as the advertising department of your bank—for a very nominal expense. We will anticipate such events and opportunities for you, and at the same time give your usual advertising personal and individual attention.

Let us tell you about our service. Perhaps you may desire to be among those who receive this special service for Thrift Week.

**Craddick**  
ADVERTISING SERVICE

Financial Advertising, Exclusively  
1004-S First National Soc. Bldg.  
MINNEAPOLIS, MINNESOTA

## Walter H. Rhodes

Confidential Bank  
Broker

BANKS  
AND  
BANK  
STOCKS

Omaha

## Biltmore Homespun

An ideal fabric for a Banker

On Display Now—

The genuine hand-woven Biltmore Homespun, made at the shops of the Biltmore Industries, Grove Park Inn, Ashville, North Carolina, guaranteed to contain absolutely nothing but new Sheep's Wool.

The wool from which this cloth is made was purchased in its original state just as it is sheared from the sheep in the mountains of N. C.

It is thoroughly washed before dyeing, after it is dyed it is carded, spun and woven on old fashioned hand looms. The finished cloth is then thoroughly scoured in a scouring machine in the old-fashioned way in hot water and soap, and then shrunk in the sun. All colors are guaranteed.

Biltmore Homespuns are not experiments; they have been on the market for years. Were originated by Mrs. George W. Vanderbilt on the famous Biltmore Estate, where they were manufactured until 1917. The Biltmore Industries were purchased entire by the Grove Park Inn, Inc. in that year and are operated by the same workers, and every piece of Homespun bearing the Biltmore label is guaranteed in every way.

**NICOLL The Tailor**  
**W<sup>m</sup> Jerrems' Sons**

315 7th St.

Des Moines, Iowa

## HELPS TOWARD PHYSICAL FITNESS.

By Howard J. Rhodus.

SECOND ARTICLE.

The Northwestern Banker takes pleasure in presenting the second of a series of articles dealing with the important question of physical fitness. Further articles during the coming year will bring out other important facts and offer valuable suggestions.

In the first article the writer expressed the opinion that the best all-around form of exercise was golf. He gave several reasons for his belief, and then added that the next best form was swimming. Both should of course, be done out of doors. Next comes gymnasium work, under a competent instructor, if possible. Many people haven't the time to devote to learning and playing the game of golf. Neither can they swim, or even spend an hour or two each week in some gymnasium. If they could the question of America's physically fitness and spirit of fair play could, and would, be easily solved.

Not being able to do these things they should do something else, which is one reason why the following exercises are suggested:

One of the most expert of coaches in the country, Coach Stagg of Chicago University, says that he feels the most important thing that a man working indoors, should do, is to breathe properly.

Mr. Stagg suggests an exercise long in vogue in factories where the workers are bending over their tables and desks. The plan was to have the individual stand erect, with chest expanded as fully as possible, arms extended sideways on a level with the shoulders, palms down. Now the shoulders should rotate, first forward and then backwards, making a circle with the hands. This should be done not more than five times in each direction, as that is enough to stretch all shoulder and chest muscles.

Then while the arms are extended sideways, chest expanded swing the arms forward, exhaling, so that your lungs are almost empty at the time your hands clap in front. Swing the arms sideways again, inhaling so the lungs will be filled when the arms are in the position from which you started. Do this about five or six times, slowly taking about five seconds to make the swing from the extended position until the hands met, and the same time to reverse the movement.

Then another equally good exercise for deep breathing is the old one of your school days. The one where you stand erect, arms down at the side. The arms are raised forward slowly until in a position directly over head. You should inhale as the arms are raised and should count eight to yourself. With the arms overhead, palms outward, hold the breath while you count five, then lower the arms sideways, counting eight and exhaling the breath. This exercise should be done five or six times, whenever the opportunity presents itself.

A very good movement is a combination of the front leaning rest, which is the exercise where your body is held at full length in the air, resting on your toes and hands, and the full bending rest, where you squat down, with hands touching the floor between



your knees, resting your weight on your hands and toes.

The proper and easiest way to take the first position is to lie flat on the floor, body flat. Place the hands on the floor alongside of the shoulders. Now, with the weight resting on your toes, extend the arms until they are straight, and with your toes and hands being the only parts touching the floor. Then lower your body to the floor again going all the way down. Be sure to keep the body stiff and the head back, chin high.

You should raise the body as stated above and then lower it. Now instead of raising it again, spring forward from the prone position, keeping the hands flat on the floor, and bringing the feet up even with the outside of the hands. After holding this position a moment, spring back to the prone position, do the front leaning rest exercise again, and then the squatting. The two movements should be alternated. This sounds difficult, but its not, except possibly at first, and it will work your lungs and back very thoroughly.

The third of this series will deal with reducing the waist and hips, and will also cover all muscles of the abdomen.

**CANADA STOPS TAX EXEMPTION.**

Will tax exempt securities prevent that flow of new capital which Mr. Ivy L. Lee of the Pennsylvania Railroad and financiers and investment houses generally declare to be imperative for railroads and public utilities?

Will it be necessary for America to follow the new fiscal policy of Canada?

Canada's Victory Loan, 1919, open for subscription November 1 to 15 amounting to \$300,000,000 at 5½ per cent and payable in gold, is being offered without provision of any kind for tax exemption. The official primer shows that the money will be used for war and demobilization, to finance vocational education, land settlement and other obligations to the soldiers, and to provide national working capital for trade expansion and other projects. It then explains that the principal invested in such bonds will be free from Dominion income taxation, but that the interest is taxable "just as is the interest on your savings account or mortgages, or on provincial, municipal, or corporation bonds, or any other kind of taxable income, including salaries and wages." It then notes that this loss of exemption will mean no loss in the vast majority of cases, "because of the low amount of taxable income."

**NATIONAL BANKS BREAK RECORDS.**

Establishing a record for immunity from failure, national banks of the United States have gone through the last twenty-two months with only one enforced closing, according to announcement by John Skelton Williams, comptroller of the currency.

The tremendous stride taken by American business, the comptroller said, was reflected in the number of banks increasing their capital stock as well as in the granting of new charters. According to the comptroller's figures, 298 national banks added a total of \$42,658,000 to their combined capital stock during the first ten months of this year. In the same period last year, the figures showed 151 national banks increased their capital stock by a total of \$16,379,000.

**Your Account in This Bank**

assures you at all times of ample funds to care for your requirements. All items will receive our immediate attention. Hundreds of progressive banks are using our services now—may we have an opportunity to serve you?



**Capital, Surplus and Profits \$2,235,000.00**

**OFFICERS,**

<b>President</b> Milton T. Barlow	<b>Vice Presidents</b> John L. Kennedy Wm. E. Rhoades Robt. P. Morsman	<b>Assistant Cashiers</b> Gwyer H. Yates Chas. F. Brinkman Thos. F. Murphy Ralph R. Rainey Harry E. Rogers Perry B. Hendricks
<b>Chairman of Board</b> Gurdon W. Wattles	<b>Cashier</b> Jos. C. McClure	

**UNITED STATES NATIONAL BANK  
OF OMAHA**

**Equitable Trust Co.**

OMAHA, NEB.

Established 1883

**Mortgages, Bonds, Securities, Insurance**

We are in our new office, 1813 Douglas street, and extend a most cordial invitation to all to pay us a visit.

**DIRECTORS**

LOCY M. TALMAGE, C. A. THURSTON, E. W. ARTHUR  
H. W. YATES, R. H. THURSTON



**Hotel Fontenelle**

OMAHA, NEBRASKA

Bankers, have your mail sent in our care. Reservations carefully attended to.

**RATES**

Single - \$2.50 to \$5.00  
Double - \$3.50 to \$7.00

Management of  
**H. EDGAR GREGORY**

# MINNESOTA BANK NEWS

## NEW BANKS CHARTERED.

Three new state banks will open for business soon, the state securities commission, St. Paul having issued orders recently granting them state charters. The names of the proposed banks and the capital stock of each follow: Peoples State Bank of Motley, Minn., \$20,000; Waite Park State Bank in a suburb of St. Cloud, \$20,000; Farmers & Merchants State Bank of Lowry, Minnesota, \$15,000.

## NEW BANK OPENS.

The new Detroit State Bank, Detroit, Minnesota, has opened for business. It is located in the Kuchenbecker building.

Owing to the difficulty in securing fixtures the new bank is forced to open with temporary fixtures and use these for thirty or sixty days until the new fixtures arrive.

## OTTO M. NELSON.

Otto M. Nelson, ranking vice president of the First National Bank, began his career in that institution as a messenger boy and his rise to one of the highest positions in the banking world in the Northwest has been due to his own efforts.

After reaching the position of assistant cashier in the old quarters of the First National Bank at Minnesota and Fourth streets, the institution was bought by the late James J. Hill.

In the shifting of officers that followed Mr. Nelson was made cashier and soon after the bank moved to its present home on Jackson street he was promoted to vice president and later made the first or ranking vice president.

From a messenger boy to the vice presidency of the First National bank, demonstrates that there is always room at the top where hard work and honesty are kept together. Mr. Nelson has one of the widest acquaintanceships over the Northwest of any man in the banking business.

## SELLS STOCK IN BANK.

Geo. Gruber, who recently disposed of his interests in the Huntley State Bank, Huntley, Minnesota, has accepted a position as government appraiser for farm loan applications for the Federal Land Bank of Minneapolis. Mr. and Mrs. Gruber will make their home at Mankato, where they have a fine residence property.

## BANK DEPOSITS ARE GROWING.

Each Minnesota family has an average of \$145 more on deposit in state banking institutions than a year ago, while the family wealth included in personal property, money and credits has increased by approximately \$100 in the same period.

A gain of \$72,273,671 in deposits in state banks during the last eleven months is shown in a statement issued by the state superintendent of banks. The combined deposits of the institutions, exclusive of those in national banks in the state, is now \$417,527,857. Reserves on hand aggregate \$417,527,857 against the total of \$32,902,124 required by law.

## FARMERS STATE, RADIUM.

The Farmers State Bank of Radium, Minnesota, has been purchased by Henry G. Kramer and his associates. S. F. Scott, Cashier of the State Bank of Vesta, is the new President, Anton Kramer, Cashier of the

## ANNOUNCEMENT

Realizing that many of our clients and friends require a service not afforded by an exclusively commercial bank, we have organized under the Federal Reserve Act, a thoroughly equipped Trust Department. Through this department, we are now prepared to act as

Trustee                      Executor  
Assignee                    Receiver  
Guardian of Estates and Minors  
Administrator  
Registrar of Stocks and Bonds  
and in other fiduciary  
capacities.

This department of The Midland National Bank will be protected by the large resources of this bank, subject to Federal laws, and governed by the same officers and directors. You are invited to confer with us on any matter relative to Trust functions or any other feature of financial business.

**Midland National  
Bank**  
OF MINNEAPOLIS

Capital and Surplus \$300,000.00

**JOHN F. SINCLAIR CO.**

310-312 McKnight Building  
MINNEAPOLIS

**Farm Mortgages                      Mortgage Bonds**  
**Municipal Bonds**

**Bank Stocks and Commercial Paper**

**For conservative investments**

**"TRY SINCLAIR SERVICE"**

Established 1863



## The First National Bank of St. Paul

### Capital and Surplus, Five Million Dollars

This strong, progressive bank, conducted along conservative and modern lines, offers every facility consistent with sound, prudent banking for the satisfactory handling of your Northwestern business.

### Resources Sixty-Two Million Dollars

Lucan State Bank of Lucan, Minnesota Vice President and Henry G. Kramer, cashier. Henry G. Kramer recently returned from France where he served his country 14 months. He received his banking experience with the Lucan State Bank, Citizens State Bank of Wabasso and the State Bank of Vesta, Minnesota, and is a first class banker of high moral character. Dr. R. A. Peterson of Vesta, Mathias Kramer of Seaforth, Minnesota, Anton Kramer of Lucan, Minnesota, S. F. Scott of Vesta and Henry G. Kramer are the newly elected directors of the bank.

#### DEPOSITS DOUBLED.

Deposits in Minneapolis banks for 1919 have more than doubled over those of 1918, T. F. Wallace of the Farmers and Mechanics' Saving bank of Minneapolis, believes. Mr. Wallace said the great increase in deposits started shortly after signing of the armistice and has continued unabated since.

#### FEDERAL LAND BANK.

In the two and one-half years since the federal land bank of St. Paul was organized, it has made loans aggregating \$33,605,900 to 12,732 farmers.

On October 1 last only one of the 12,732 borrowers was in arrears with his interest payments.

These facts were cited by E. G. Quamme, chairman of the bank, as showing the extent of the services performed by the bank, and the prosperity of its customers. Mr. Quamme said the history of the bank has demonstrated that borrower and lender can be brought together on a satisfactory basis at an overhead charge of less than one per cent.

Besides repaying part of the capital originally subscribed by the government, the federal land bank has paid a 6 per cent cumulative dividend on the stock outstanding, and has placed a substantial sum in reserve. Mr. Quamme's chief pride, however, consists in the fact that the operations of the institution have stimulated agriculture, and reduced interest on farm mortgages from 1 to 3 per cent throughout Minnesota, North Dakota, Wisconsin and Michigan.

#### BANKERS REWARD SLEUTHS.

Five St. Paul police officers were given \$750 by the Minnesota Bankers' association for the apprehension and conviction of Bert Rogers, James Nealy and Earl Holloway, found guilty of robbing the Mendota State bank, on September 16 last.

The money was presented to the police officers by Charles D. Brown, president of the Bankers' association.

The five officers who received the money were Detectives E. J. Murnane, James C. Murnane, Jack Walsh, B. A. Carr and John Breen. Each received \$150.

#### LOUIS M. JUNG RESIGNS.

Louis M. Jung has resigned his position as assistant cashier and solicitor of the Winona Savings bank, Winona, Minnesota, after more than 23 years of service as clerk, bookkeeper, teller and assistant cashier. When he entered the employ of the bank November 15, 1895, the bank was then located at 72 West Second street and he was engaged by F. A. Rising, the founder of this establishment.

Since then the bank, which later became connected



## Guaranteed Electric Burglar Alarm Systems

BUILT BY

### The American Bank Protection Company, Inc.

CAPITAL \$150,000.00

Minneapolis, - - - Minnesota

Are recognized by all Bonding Companies—Write for particulars.

DO IT NOW.

We also build Safety Deposit Boxes, Vault Omnibuses, Steel Filing Devices

## First and Security National Bank

OF MINNEAPOLIS, MINN.

Statement of Condition November 17, 1919.

### RESOURCES.

Loans and Discounts .....	\$ 67,645,276.29
Overdrafts .....	201,421.96
United States Bonds .....	3,081,987.17
U. S. Certificates of Indebtedness .....	3,963,000.00
Other Bonds and Securities .....	2,349,787.09
Bank Building and Other Real Estate .....	950,000.00
Customers' Liability Account Letters of Credit and Acceptances .....	7,515,955.44
Cash on Hand and Due from Banks .....	27,034,339.91

\$112,741,767.86

### LIABILITIES.

Capital Stock .....	\$ 5,000,000.00
Surplus .....	5,000,000.00
Undivided Profits .....	685,407.86
Circulation .....	1,734,600.00
Letters of Credit and Acceptances .....	7,515,955.44
Taxes Accrued .....	440,839.72
Notes and Bills Rediscounted .....	5,575,000.00
Bills Payable .....	3,951,000.00
Deposits .....	82,838,964.84

\$112,741,767.86

## CONTROLLING INTEREST

We are prepared to offer controlling interest in several fine banks of the Northwest, requiring \$7,000 to \$60,000 to handle. Tell us what you want. Correspondence confidential.

**M. C. BRIGGS & CO.**

419 Palace Bldg.

MINNEAPOLIS



The Emblem of good service.

## Start Now!

Send your St. Paul and Northwest collection items to us. We are completely equipped to give your business the right attention, so-

Let us serve you.

## American National Bank

SAINT PAUL, MINN.

## The Bank of Complete Service

Our claim to the title can be established by our large and growing clientele, many of whom have done business with this Bank since its inception. Bankers and others appreciating up to date service combined with terms that are liberal, yet conservative, are invited to call or write.

## First National Bank

DULUTH, MINN.

Capital, Surplus and Profits over - \$3,000,000.00



## They Stand the Test

of legality, interest yield and marketability. The municipalities issuing them are well located and have good financial resources.

You can invest your funds in no better securities than Municipal Bonds of the issues we have on hand.

Ask for circulars and a copy of INVESTOGRAPH

**GOLD-STABECK COMPANY**  
MINNEAPOLIS

with the Watkins interests, has grown wonderfully. It first moved to a new building on Center between Third and Fourth streets, and then to its present location, Fourth and Main, declared to be the finest and most completely appointed of any such buildings in the Northwest, or possibly even in the country.

Mr. Jung says his plans for the future are not yet definite enough to announce.

## G. W. COCHRANE MADE OFFICIAL.

G. W. Cochrane of the Drake-Ballard company has been appointed head of the newly created investment department of the Metropolitan National bank, Minneapolis, Minn. He will assume his duties Dec. 1.

Mr. Cochrane has been with the Drake-Ballard company for more than five years. Prior to that, he was connected for many years with the banking business in Iowa. He has been in business in the twin cities 12 years.

The investment department of the Metropolitan National bank was added to that institution's activities at the last meeting of the board of directors.

## A PIONEER BANK.

According to a booklet just issued by the First National bank of Stillwater, Minn., that institution is one of the oldest banking houses in the Northwest. It originated in a private bank founded in 1856 by Darling, Carswell & Scheffer, operating under the name and also as the Scheffer and Thompson bank until 1864, when it took the name of the Bank of Stillwater. In 1885 it took out a charter as the First National bank of Stillwater.

Last spring it consolidated with the Lumbermen's National bank, and the present institution is one of the largest in the state outside of the Twin Cities and Duluth.

## NATIONAL THRIFT WEEK OBSERVED.

Minnesota bankers will join in the observance of National Thrift week, scheduled for Jan. 17 to 24, and will participate in the same way they did during the five Liberty Loan campaigns, George R. Richards, secretary of the Minnesota Bankers association is quoted as saying upon his return from the American

## Where Service Counts

Seaboard service is backed by thirty-seven years of experience in handling the accounts of banks and bankers, firms and individuals in the Northwest.

It is the kind of service that gives careful, individual attention to every account—large or small—and will satisfy every particular requirement and financial need that your business may demand.

### The Seaboard National Bank of the City of New York

Resources more than ..... \$72,000,000  
Deposits ..... 66,000,000

Bankers association convention at St. Louis. Representatives from all over the state voted with the national organization recently to take this action.

Among the forms of assistance to help the movement by the Minnesota bankers are: Furnishing financial aid where necessary for purchases of government securities; talking thrift to their customers and providing safekeeping for government securities held by patrons of the bank. It is expected the drive for carrying the doctrine of thrift to the people of the city and state will be made by the persons who composed the Liberty Loan organizations.

#### ORGANIZES TRUST DEPARTMENT.

The Midland National Bank, of Minneapolis, has organized a trust department under authority of the Federal Reserve Board. The board of directors authorized its organization at their meeting held August 5, 1919. The new department is under the supervision of E. L. Mattson, vice president and trust officer. The Midland National Bank is the largest bank in the Twin Cities exercising trust powers granted by the federal government.

#### MINNESOTA NEWS AND NOTES.

M. R. Adams, formerly cashier of the First State bank of Big Falls, has been transferred to Floodwood, Minn., where he will assume similar duties of the First State bank.

J. J. Oys, former manager of the bond department of the First and Security Bank of Minneapolis has accepted a position with the First National bank of Crosby, Minnesota.

Robert F. Leonard, who for the past three and a half years has been in Siberia, Russia and Germany has been named manager of the department of new business of the Capital National bank and Capital Trust & Savings Bank, St. Paul, Minn. He succeeds W. B. Millen, who now is in charge of the foreign department.

Minneapolis banks are investing heavily in the new British government issue of \$250,000,000 of 5½ per cent convertible notes and bonds.

A. V. Gardner, former secretary of the Winona Association of Commerce, but more recently connected with the Metropolitan bank of Minneapolis was recently elected as assistant cashier of the First National bank of Winona, Minnesota.

Three hundred employes of the First & Security National bank and the Minneapolis Trust Company, Minneapolis were guests at a "hard time" party given

## Sioux Falls Territory

We have four or five very attractive banks to offer in the country adjacent to Sioux Falls, South Dakota. Also there are four dandy propositions in the cattle country. They are located in good towns, are money-makers and the control is available in each instance at reasonable premiums. If interested, ask us for a bulletin outlining them in detail.

### BANKERS SERVICE CO.

R. I. GERRISH, President  
WALTER H. NEWTON, Vice-Pres.

McKnight Bldg.

MINNEAPOLIS

#### BANKS BOUGHT AND SOLD

in Iowa, Illinois, Nebraska, Minnesota, Wisconsin, Montana and the Dakotas. CONFIDENTIAL SERVICE

#### THE J. W. OVERSTREET CO.

635 First Nat'l-Soo Line

Minneapolis

## SALE OF THE CONTROL

in Banks and Corporations negotiated confidentially.  
Large transactions only.

#### JACOB BACKER, FINANCIAL BROKER

405 Pioneer Bldg.

ST. PAUL, MINN.

Government } **BONDS** { Corporation  
Municipal } { Railroad

## Farm Mortgages

Write us for our list of high grade investments.

### Bankers Holding & Inv. Co.

Investment Bankers.

First National-Soo Bldg

Minneapolis



## Name Your Bank

**Y**OU have a name for your bank—but where is it? In letters painted on the windows that will soon wear off? Big raised letters on your bank windows obstruct the passage of light and hinder the

washing process. The logical place for the name is at the entrance. Why not put it there on an indestructible bronze name plate?

### Bronze Name Plates

Bronze name plates never wear out. They are artistic and they add to the appearance of the

building. They exemplify solidity. There is no limit to the life of bronze.

### Write for Information

Our art brochure "Bronze, the Imperishable Memorial" is full of suggestions and ideas relative to work of this kind in bronze. Our field covers all interior and exterior bank signs and metal dec-

orations as well as bronze memorials and statuary. We will be glad to co-operate with you in the choice of a name plate. Send for designs and prices today.

# Flour City Ornamental Iron Co.

Department N.

Minneapolis, U. S. A.

## Draw \$25.00 Weekly While Sick

Medical authorities predict return of virulent INFLUENZA this winter. Protect yourself.

We pay our members \$10.00 for the first week and \$25.00 weekly thereafter while confined on account of Influenza or the hundreds of other sicknesses flesh is heir to such as Bronchitis, Tonsilitis, La Grippe, Pleurisy, Pneumonia, Ordinary Colds, Typhoid Fever, Appendicitis, Small Pox, Scarlet Fever, Diphtheria, etc., etc.

This is the Association which made such a brilliant record during the influenza epidemic last winter, paying hundreds and thousands of claims with unabated promptness and dispatch.

**\$25.00 WEEKLY for total disability on account of injury**

We also pay the following specific Indemnities for specific losses:

Life by Accident	\$5,000.00
Both Hands	5,000.00
Both Feet	5,000.00
Both Eyes	5,000.00
One Hand or One Foot	1,250.00
One Eye	1,250.00

The Membership Fee is \$4.00 which pays for HEALTH AND ACCIDENT INSURANCE to March 1st, 1920.

The Annual Cost of Combined Health and Accident Insurance has never exceeded \$21.00. We are fourteen years old.

*We accept only Preferred Risks of Commercial and Professional Men*

WRITE FOR APPLICATION BLANK AND LITERATURE.

## Minnesota Commercial Men's Association

A. J. ALWIN, Sec'y-Treas.

328-334 Plymouth Bldg., MINNEAPOLIS, MINN.

at the Calhoun Commercial club recently. Those who failed to appear in a "hard time" costume were fined by Mr. James Arms in the guise of an Irish policeman. Prizes were awarded to the Misses Sarah Brown and Stella Anderson and Messrs. W. L. Parslow and O. Erickson.

The new Minnesota State Bank of New Prairie, Minn., will be granted a state charter under an order issued by the state securities commission.

A charter was denied the Peoples State Bank of Nevis, Minn., the commission finding no reasonable public demand for a bank there.

The Randolph State bank, Randolph, Minn., has now moved into its new home.

The new home for the Farmers State bank, Moose Lake, Minn., is now completed and the bank is comfortably settled therein.

The First National bank of Clogquet, Minn., opened its doors for business recently, in its new handsome building, a two-story brick with sandstone trimmings. The interior is of marble and mahogany with steel cages. R. M. Weyerhaeuser is president; C. L. Dixon, vice president and Guy C. Smith, cashier.

Sale of the entire capital stock of the Peoples State bank, Minneapolis by J. P. Ernster, president and his associates to R. L. Nordness, vice president of the Farmers Home bank, Lily, S. D., and a group of South Dakota and Minneapolis business men was announced recently. Mr. Ernster has resigned the presidency of the bank.

At a regular meeting of the Union State bank, Minneapolis held recently the following officers were elected: R. S. Stebbins, president; Miss Hazel Anderson, vice president; Mrs. V. Smith, secretary-treasurer.

### E. F. KNIGHT & CO.

SAFE EXPERTS

All Work Guaranteed

We Go Anywhere on Short Notice  
Day or Night

407 Douglas St.

SIoux CITY, IOWA

### WHY SPECULATE

in get-rich-quick schemes that give nothing in return for your money except empty promises, when you can invest your money where it will be absolutely safe and at the same time earn a comfortable dividend?

The rate of interest you receive on your investment money is second in importance only to the security of the principal. If your funds are invested in one of our Municipal Bonds or Farm Mortgage Gold Bonds, the principal is absolutely safe, and at the same time gives a satisfactory return on your investment.

Ask for the booklet  
"In the Service of Investors"

### Drake-Ballard Company

Capital & Surplus \$800,000.00

Palace Building,

Minneapolis

ESTABLISHED  
1880

# MONTANA BANK NEWS

## NEW BANK IN CHOTEAU.

The Stockmen's State bank of Choteau, Montana, opened its doors for business as the newest financial institution of that section of Montana. The bank was organized several weeks ago, but it was the decision of the organizers to start the institution in its own home, and in order to do that a substantial structure was built, giving the Stockmen's State bank one of the most modern banking houses in that section of Montana. The building is reinforced concrete, brick faced, and there is a large double vault, one portion being for the use of the bank for its funds and papers, while the other section is for the use of the safety deposit department. The vault is as nearly burglar-proof as modern construction can make it. The bank building is 25x80 feet, one story high.

## ACCEPTS POSITION.

Henry W. Howell, who for several years has been cashier of a bank at Powell, Wyoming, has resigned to accept a position as assistant cashier in the First National bank of Hardin, Montana. He will take the place made vacant by the resignation of G. E. Whitman. Mr. Howell is known in Hardin, having visited with his brother, who is president of the First National bank of Hardin.

## STARTS FOURTH YEAR OF BUSINESS.

The Security Bank and Trust Company of Billings, Montana, is starting on its fourth year of business, having finished the third year October 9. The bank started with a capital of \$100,000 and no surplus, and on their anniversary showed undivided profits of \$17,000, deposits of more than \$900,000 and total resources of \$1,050,000. The present officers have been with the bank since its organization. They are: W. E. Waldron, president; Harry F. Scott, vice president; W. B. Vaughan, cashier; H. A. Rixon, assistant cashier.

## REACHES MILLION DOLLAR MARK.

The First National Bank of Hardin, Montana, one of the progressive institutions of Big Horn county, has reached the million dollar mark in total resources, being the first bank in the county to reach this total. In their statement of October 3 the following figures are given: Loans, \$757,409.55; cash, \$172,908.39; deposits, \$870,701.05; totals, \$1,002,550.65. On October 3, 1918, their deposits were \$541,786.26, which now show an increase of \$328,914.79.

## FORM CONSOLIDATION.

The First National Bank and the Citizens National bank of Wolf Point, Montana, have been consolidated and are doing business under the name of the First National bank of Wolf Point. The union of the two institutions means greater economy in the local banking field, say the officers of the consolidated concern. The bank now has a capital of \$50,000 and an \$8,000 reserve.

The officers are A. W. Huxsol, president; S. L. Kleve and H. B. Tyson, vice presidents; F. W. Bleck, cashier, W. O. Hougen and Viola Huxsol, assistant cashiers; directors—M. R. Keith, D. N. Winton, A. W. Huxsol, O. C. Johnson, H. B. Tyson, S. L. Kleve, Ole Erickson and W. O. Hougen.

## MONTANA NEWS AND NOTES.

J. H. Guerin, cashier of the Farmers & Merchants Bank of Sweet Grass, Mont., has purchased the interest of C. E. Lukens, and will become president, succeeding Mr. Lukens. Other officers are C. E. Williamson, cashier and Harry Boyce, assistant cashier.

B. E. Barnhill cashier of the First National Bank of Townsend, Mont., has resigned his position because of ill health.

The First National Bank of Dillon, Mont., has recently opened up a savings department.

The Ingomar State Bank of Ingomar, Mont., has obtained a charter and is now the First National Bank of Ingomar. H. B. Wiley is vice president of the institution.

The Citizens National Bank and the First National Bank of Wolf Point, Mont., have recently consolidated under the name of the First National. The institution has a capital stock of \$50,000. The following officers have been elected, A. W. Huxsol, president; H. B. Tyson and S. L. Kleve, vice presidents; F. F. Black, cashier and W. O. Hougen, assistant cashier.

B. F. Hosner is the new assistant cashier of the Citizens National Bank of Laurel, Mont.

C. N. Reed has been appointed assistant cashier of the First National Bank of Whitehall, Mont., to fill the position left vacant by the resignation of E. A. Hardin, who goes to Glendive as assistant cashier of the First National Bank.

## THE PITILESS LIGHT OF PUBLICITY.

The buyer of advertising space is just as much entitled to know what he gets for his money as is the purchaser of any other commodity. Dry goods are sold by the yard, eggs and small fruits by the dozen, meats, butter, etc., by the pound, liquids by the quart and practically all other articles by some unit measurement. But advertising space—alas—is too often sold on unsubstantial claims and wild guesses and bought with blindfolded eyes.

This should not be. Space buyers should know what they are getting for their money. The means of knowing the truth are at hand. The standards of value are quantity and character of circulation. The yardstick with which to measure them is found in the reports of the Audit Bureau of Circulations.

**Let their impartial investigators turn on the pitiless light of publicity.**

The publisher who is offering genuine circulation value for the rates he asks and who has nothing to conceal welcomes the investigations of the A. B. C. for they prove the correctness of his statements in an



authoritative manner. On the other hand the publisher who does not belong to the A. B. C. encourages the belief that what he is selling is not worth the price he asks and that investigation will not substantiate his claims. It is to the buyer's interest to know the facts.

#### Space buyers should demand A. B. C. reports.

The man who suffers the most ultimately is the one who buys on claims not supported by facts. He pays a high price for what he gets and does not get that for which he pays. The man who has value to offer does not try to conceal the facts.

#### Before buying space—turn on the pitiless light of publicity.

The Northwestern Banker was the first financial journal in America to join the Audit Bureau of Circulations. Its books have been regularly audited for several years. Following an address by its publisher at the Financial Advertisers convention recently, several other publishers voted to join.

The Northwestern Banker is generally recognized as not only first in the A. B. C., but first in its territory—the dominant financial magazine of the Northwest, as it is also the oldest west of the Mississippi river.

#### OLD BANK NOTE REDEEMED.

A \$1 bank-note issued in 1860 by the Minneapolis Bank, Minneapolis, Minn., which has now grown into the First and Security National bank, was presented for redemption at the First and Security bank recently.

Stanley S. Bezoier, cashier, said the note was no longer redeemable, but he paid a dollar for it as a curiosity.

The Minneapolis Bank, was founded by Walford and Sidle in the fifties. It was empowered to issue notes under a state law. About 1860, the bank was liquidated, and its founders organized the First National bank, which became the First and Security National bank by consolidation with the Security National bank in 1915.

Notes of the Minneapolis bank were called in for redemption when the institution was liquidated.

The annual meeting of the stockholders of the Chapin Savings Bank, Chapin, Iowa, was held recently. The business of the bank for the past year was the best in the history of the institution. The following officers were elected: President, Paul W. Crawford; vice president, G. A. Mayer, and cashier, C. G. Webb.

## Think About Christmas Presents Now!

Diamonds  
Watches  
Cut Glass  
Silverware



Clocks  
Rings  
La Vallieres  
Jewelry

### Schlapp Jewelry—The Appreciated Gift

We are always pleased to send diamonds and other commodities to bankers on approval.  
Let us serve you in connection with gifts for any occasion.

**FRANK SCHLAPP CO.**  
JEWELERS DES MOINES, IA.

Corner 6th and Walnut

"At the Sign of the Big Clock"

# SO. DAKOTA BANK NEWS

## FARMERS BIG BORROWERS.

Six and a half million dollars of the \$35,500,000 loaned by the federal land bank of Omaha, has been loaned to farmers in South Dakota, according to a report by D. R. Hogan, president of the bank. The institution, which has been in operation a little more than two years, is a farmers' cooperative bank operating in Iowa, South Dakota, Nebraska and Wyoming.

The institution is not a government bank but is owned by the farmer borrowers, under government supervision. Every borrower is required to take 5 per cent of his loan in stock, and all net earnings belong to borrowing stockholders. The government furnished the original capital, but that is being rapidly repaid, according to Mr. Hogan.

The net profit on borrowers' stock for this year, estimating the last three months of the year, will be about 15 per cent, Mr. Hogan states. This reduces the net interest paid by the borrowers to about 5 per cent a year.

## MARRIED RECENTLY.

E. E. Olstad, was married in Chicago very recently to Miss Alerett Thompson, of Philadelphia. The groom is well known at Madison, South Dakota, as a young man of pleasing personality and splendid busi-

ness ability. His transfer from the assistant cashier-ship of the First National bank of Madison, to the position of cashier of the Security Trust and Savings bank of Sioux Falls was made when the latter institution was organized by C. E. Olstad and others. The newly-weds will locate permanently in the city of Sioux Falls.

## SOUTH DAKOTA BANK CHARTERS GRANTED

At the last meeting of the state banking board, application for charters for new banks were granted to the Farmers' State Bank of Big Stone, Wakpala State Bank; Pitney State Bank; Farmers' State Bank of Hosmer; Security State Bank of Sherman; Brookings State Bank.

## STATE BANK OF OELRICHS BUILDS.

The State Bank of Oelrichs, S. D., has decided to erect a new building and has retained the W. W. Beach Co., of Sioux City, for the design and construction. It is intended to have the building completed in the early winter. The builders already have their superintendent on the ground and excavating underway while the drawings and specifications are being perfected. These call for a modern exclusive banking building, one story high, and 25x50 feet in size, of a type unusually good for a town the size of Oelrichs. Provision will be made to accommodate the needs of the bank when Oelrichs has trebled in size.

## INDIANS INVEST \$100,000.

Rosebud, S. D., Indians recently ordered by mail \$100,000 worth of United States Treasury savings certificates from the Ninth District War Savings organization headquarters in Minneapolis. The certificates all are of the \$100 denomination and will be forwarded as soon as the names of the various Indian purchasers are obtained, the Ninth Federal Reserve bank handling the order.

## WILL LEAVE SIOUX FALLS NATIONAL.

Announcement is made that important changes are to occur in the Sioux Falls National Bank management on the 1st of January, 1920, when C. E. McKinney and M. C. Smith sever their official connections with the above institution.

C. E. McKinney has been executive head of the bank for the past 36 years taking an active part in all the undertakings that have been consummated, to place the Sioux Falls National bank in the enviable position it holds today, not only in the city, but in the entire state.

Mr. McKinney on April 1st of this year sold a substantial block of his stock to John W. Wadden of Madison, South Dakota, who, following the purchase, was elected president of the bank and took charge immediately. At the same time that Mr. Wadden bought Mr. McKinney's stock, he contracted for Mr. M. C. Smith's holdings in the concern, as well as the balance of Mr. McKinney's stock, the deal to be consummated on or before January 1, 1920.



Entrance to The  
**Security National Bank**  
Sioux Falls, S. D.

The Security National is South Dakota's Leading Bank—because long experience and service have made it so. Our resources, equipment and wide connections enable us to handle your financial transactions in Sioux Falls and surrounding territory with a promptness, directness and precision that always appeal to those who appreciate the very best service.

**Resources Over \$7,000,000.00**

### OFFICERS:

W. Z. Sharp, President	Jas. B. Lambertson, Cashier
John Barton, Vice President	Delmar C. Lowe, Asst. Cashier
D. A. McCullough, Vice President	George B. McMahon, Asst. Cashier

**Security National Bank**  
Sioux Falls, S. D.  
South Dakota's Leading Bank

The announcement is therefore made that Mr. Wadden will take over the entire holdings of Mr. McKinney and Mr. M. C. Smith in the Sioux Falls National bank, and will be the active head of the executive board of the bank after January 1st.

Mr. McKinney has had the unique honor of having been the continuous president of the above bank for a period of almost forty years up to the time of the sale of his stock to Mr. Wadden and the latter's election to the position of president, in order that Mr. McKinney might devote his time to his own business interests. Mr. McKinney's faith in this institution, as well as his unbounded faith in the growth of the city has had a great deal to do with the tremendous increase in patronage that this bank has enjoyed since its inception in 1880.

M. C. Smith who has been connected with this institution since January 1st, 1916 succeeded S. Kiddoo as first vice president, and his ability for organizing and unusual business ability soon began to be felt in the rapid expansion of the big financial institution. Mr. Smith also played an important part in the building of the nine story bank building, that not only is a credit to Sioux Falls but to the entire state of South Dakota, and it was under his personal supervision that it was brought to successful completion.

#### STOCK COMPANY ORGANIZED.

Bankers and stock men at Mitchell, S. D., have announced the formation of a \$500,000 company at Mitchell, S. D., which will be known as the South Dakota Cattle and Loan Company. Capitalized at \$500,000, only \$300,000 has been sold and the balance

## The Minnehaha National Bank

Sioux Falls, S. D.

Invites the accounts of banks and bankers. Our extensive clientele, developed during more than thirty-four years of prompt and dependable service is splendid endorsement of the pleasant and satisfactory relations maintained with correspondents.

**Resources Over - \$2,500,000**

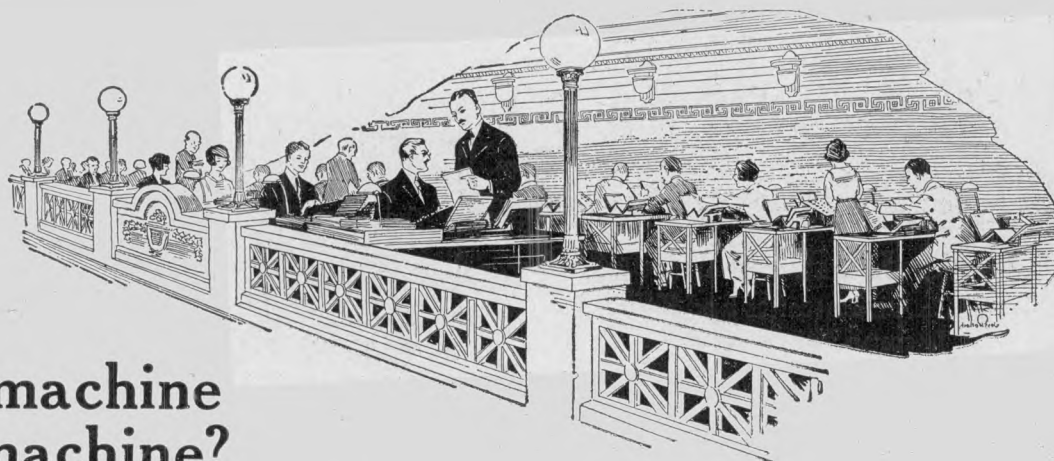
## DAKOTA TRUST & SAVINGS BANK

Sioux Falls, South Dakota

**Capital and Surplus \$110,500.00**

**Banks and Bankers Accorded  
Liberal Treatment**

N. O. MONSERUD, President      V. H. MASTERS, Cashier  
O. A. HAYWARD, Vice President      CARL G. NELSON, Asst. Cash.  
TOM COSTELLO, Vice President      DONALD C. COTTON, Asst. Cash.



## Can a machine run a machine?

Perhaps, with belts and other appliances, but somewhere behind them are human understanding and direction.

There are 34 bookkeeping machines used in this bank. They are run by 34 young men and women who are **not** machines, but young people with plenty of "go," enthusiasm and team work. Backing them up are their superiors, men of long experience and actuated by a sympathetic appreciation of the needs of clients.

Why not let us place this experience and "go" back of your business in Minneapolis?

The NORTHWESTERN  
NATIONAL BANK  
• MINNEAPOLIS • MINN. •

**EDWIN J. BISHOP**  
CERTIFIED PUBLIC ACCOUNTANT

Member of American Institute and  
Minnesota Society of Accountants

Audits—Credit Investigations—Systems

ST. PAUL  
Globe Building

FARGO, N. D.  
Fargo National Bank Building

MINNEAPOLIS  
Wilmac Building

**A. H. HAMMARSTROM**  
CERTIFIED PUBLIC ACCOUNTANT

Member—American Institute of Accountants  
Fellow—Iowa Society of Certified Public Accountants

208 Weston Bldg.

CLINTON, IOWA

**RUFUS RICKER**  
CERTIFIED PUBLIC ACCOUNTANT

Fellow Iowa Society of  
Certified Public Accountants



Member American In-  
stitute of Accountants

508 Security Bank Bldg.  
Telephone 3227

CEDAR RAPIDS, IOWA

Federal Income Tax Returns Compiled  
Audits, Financial Investigations and Accounting  
Systems

**F. L. FINNEGAN**

PUBLIC ACCOUNTANT AND AUDITOR

Tel. 755

Lock Box 475

MASON CITY, IOWA

Financial Investigations      Auto Phone 9588  
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**Wm. Guthrie & Co.**  
Certified Public Accountants

837-838 Frances Building

Sioux City, Iowa

**LOUIS J. MUEHLE & CO.**

Public Accountants and Federal  
Income Tax Specialists

Citizens National Bank Bldg.

DES MOINES, IOWA

Phone Walnut 3597

**BILLINGS, PROUTY & TOMPKINS**  
CERTIFIED PUBLIC ACCOUNTANTS

Members American Institute of Accountants

AUDITORS AND COST ACCOUNTANTS

BANKERS—ASK US ABOUT OUR FEDERAL  
TAX SERVICE

Relieve Yourselves and Your Clients of This Perplexity

DES MOINES

Davenport, Iowa

Waterloo, Iowa

Cedar Rapids, Iowa

will be retained as treasury stock.

The new company's idea is to loan direct to the live stock men of the state and keep interest on live stock loans in the state.

The principal stockholders of the company are J. Hoese, president of the Spencer Bank, Spencer; S. W. Ricords, Mitchell; C. E. Proctor, president of the Alexandria Bank; P. D. Magnuson, Springfield, and Thomas Shannard, president of the First National Bank at Springfield.

**FARMERS AND MERCHANTS STATE BANK.**

In a circular letter received from the Farmers and Merchants State Bank, of Verdon, S. D., we quote the following:

"The nation has designated Thursday, November 27th, as a day of thanksgiving. This bank will not be open for business on that date, in observance of the holiday instituted by the Pilgrim forefathers. Probably in no previous year have we, either as a nation or as individuals, had more for which to return thanks and expressions of gratitude. After years of world strife and destruction, our fair land has produced bounteously, prospered and continues as 'the land of plenty.' Every true American may well feel grateful. And just as 'service to others' has come to express the spirit of Americanism, so do we want the helpfulness and personal interest that permeates this institution, to stand for the daily business policy and practice of this bank. May Thanksgiving be a day of contentment and happy gatherings in your home—is our hope and wish. Please consider us—always—at your service."

**SOUTH DAKOTA NEWS AND NOTES.**

The Dakota State Bank, of Oldham, S. D., has recently changed hands. W. I. Thompson purchased the J. F. Toy interests of the institution. Mr. Bloem, cashier, is in charge for a time. J. B. Lorge has again taken the position of assistant cashier.

A charter has been granted the Security National Bank, Mobridge, S. D., with a capital of \$50,000.

Harry Waite has been elected assistant cashier of the First National Bank, Farmer, S. D.

The new First National Bank, Wilmot, S. D., has opened up for business.

W. C. Hitchcock, of Okaton, S. D., has been elected cashier of the Bank of Bennett County, Martin, S. D.

The First National Bank, of Eden, S. D., has been chartered with a capital of \$25,000. J. H. Green has been elected president and O. R. Skola, cashier.

Phones—Office 561, Residence 733

Established 1915

**GUY EDWARDS**  
Public Accountant

Audits—Systems—Investigations

316 First National Building

Waterloo, Iowa

**WILLIAM I. HULL**

Public Auditor and  
Systematizer

711-712 Snell Building

Phone 1305

FORT DODGE, IOWA

Robert Harrison has been elected president of the recently organized Citizens State Bank, Alexandria, S. D.

The First National Bank, Salem, S. D., has changed hands and L. A. Tyler has been elected president and E. S. Reddin, vice president.

A charter has been granted to A. T. Hagen and C. J. Amundson and associates of Claremont, for the Putney State Bank, Putney, S. D.

#### HOW WE GET GOOD COUNTRY ACCOUNTS.

(Continued from page 8.)

"Under such a plan you will be able to carry the bulk of your bonds in our steel-lined vault, with full responsibility on our part for safe-keeping and return to you. Upon return of the certificate the bonds will be forwarded back to you by registered mail, and insured for the full amount. The present rate of insurance to your city is 5 cents per \$1,000. The mailing, registration and insurance will be at your expense. The bonds in our hands will be heavily insured at our expense.

"This bond reserve service is offered free of charge to banks maintaining a balance with us equal to 10 per cent of the amount of bonds in our hands, upon which balance we will be glad to pay the current rate of 2½ per cent on average daily balances, credited monthly.

"We shall, of course, be glad to handle your active account for the clearance of checks and other useful functions, upon a basis of such additional balances as shall be commensurate with the services rendered.

"Your first shipment of bonds, if sent today, will give us an opportunity to serve YOU.

"The 'Yegg Man' is coming.

"Yours for service."

### Sioux Falls Savings Bank Sioux Falls, S. D.

Capital, Surplus and Undivided Profits	- - -	\$400,000.00
Resources	- - - - -	\$7,000,000.00

We solicit the accounts of Banks, Corporations and Individuals.

Collection remitted on top of receipt

**SOUTH DAKOTA'S LARGEST BANK**

## SIoux FALLS, S. D.

The

### Sioux Falls National Bank

**Real Direct Service on Items  
to Banks and Bankers**

**CALL OR WRITE US**

## We Specialize in Livestock Financing

For 23 years now the men running this Bank have made a close study of livestock financing.

The result is that their knowledge backed with over \$8,000,000.00 of resources enables this livestock bank to grant more liberal accommodations, to do it safely and more economically than can any general banking institution.

When your bank affiliates with the Stock Yards National Bank, you are able to extend to the stockgrowers in your vicinity all these advantages.

Why isn't the fall of the year, when farmers are buying stock, the time to make this affiliation? Write us.

## Stock Yards National Bank

South St. Paul, Minn.

# NO. DAKOTA BANK NEWS

## FARM LOANS EXTENSIVE IN NORTH DAKOTA.

E. G. Quamme, president of the federal land bank in St. Paul, has announced that federal farm loans have been so extensive in North Dakota that the state has now been completely chartered by the federal loan bank so that it is not necessary for the prospective borrower to reside within the territory of a loan association as has been the case heretofore. The federal loan bank has placed about \$15,000,000 in loans in North Dakota. Mr. Quamme says North Dakota leads in the number of loans made, Minnesota coming second. He stated he was greatly pleased with the financial situation in North Dakota.

## CHANGE OF MANAGEMENT.

A deal was completed recently whereby the W. W. Robertson, J. G. T. Colley and F. W. Harlow interests in the Citizens Bank of Drayton, North Dakota, were acquired by R. I. Olson, Thos Kjorsvik, B. E. Herseth and D. K. Smith.

J. G. T. Colley retires from the banking business, after a continual connection with this bank for over seventeen years, eleven years in the capacity of cashier and the past six years as president, R. I. Olson being elected president, and successor to Mr. Colley.

Through the purchase of the Robertson holding by the above parties, it will make the Citizens Bank a 100 per cent home institution, the other stockholders being Joseph Morrison, Lillie Morrison, Annie J. Vater and C. J. Solibakke.

The Citizens Bank has enjoyed a wonderful increase in business the past two or three years, its resources are now crowding the \$500,000.00 mark, and bids fair to be one of the largest banks in Pembina County in the near future.

There will be no change in the bank personnel, C. J. Solibakke will remain as cashier.

## NEW BANK SOON TO OPEN.

The Stockgrowers Bank of Marmarth, North Dakota, is a new institution which will open its doors for business in the very near future. The organization of this

bank has been completed, a building rented, fixtures ordered and the stockholders have held their first meeting and elected officers.

This new bank will be under the active management of T. R. Kelly, for several years cashier of First State Bank of Amidon and during the past year associated with the Security State of New England. W. J. Johnson of Amidon, sheriff of Slope county, is president of the new bank, and Attorney Emil Scow of Bowman is vice president.

The stock in this new bank has all been subscribed by prominent men in Slope and Bowman counties, all living outside of Marmarth, but having faith in the future of that city and in the future success of the business under the management of the efficient officers and directors.

## STATE BANK OPENS.

The Farmers' State Bank of Dickinson, North Dakota, is the name of Dickinson's fifth banking institution opened for business recently. The new institution begins business with a capital stock of \$35,000 and a surplus of \$1,250. The structure which will house the new institution is a substantial affair of brick and concrete located on Broadway. Valentine Kock, formerly clerk of the district court for Stark county, will be the first cashier.

## FORTY YEARS SUCCESSFUL BANKING.

The First National Bank, Grand Forks, N. D., has been in business forty years. This bank is one of the most progressive institutions of the state and now has deposits of \$3,176,916.83. The officers are: A. E. Hunter, president; W. H. Shulze, vice president; D. C. Hair, cashier; I. A. Berg, W. M. Edmunds, W. S. Dickinson, assistant cashiers.

## NORTH DAKOTA NEWS AND NOTES.

The bank of North Dakota has earned more than \$40,000 in the 70 odd days it has been doing business. It has now progressed to the stage where it has ceased to draw its appropriation for running expenses and has become self-sustaining. The earnings of the institu-

## MOHALL STATE BANK MOHALL, N. D.

WE ISSUE 6% INTEREST BEARING CERTIFICATES OF DEPOSIT DUE IN EITHER THREE, SIX, NINE OR TWELVE MONTHS.

FIVE-YEAR FIRST MORTGAGE FARM LOANS ALWAYS ON HAND TO NET INVESTOR BETTER THAN 6%. WE HAVE BEEN LOANING MONEY ON FIRST MORTGAGES IN THE MOUSE RIVER LOOP FOR NEARLY 20 YEARS WITHOUT A LOSS TO OUR CLIENTS IN EITHER INTEREST OR PRINCIPAL. NO LOANS MADE TO EXCEED 45% OF APPRAISED VALUE OF THE LAND.

REMEMBER YOUR DEPOSIT IN THIS BANK IS GUARANTEED BY THE STATE OF NORTH DAKOTA, UNDER THE GUARANTEE OF DEPOSIT FUND.  
LARGEST AND OLDEST BANK IN RENVILLE COUNTY, NORTH DAKOTA.

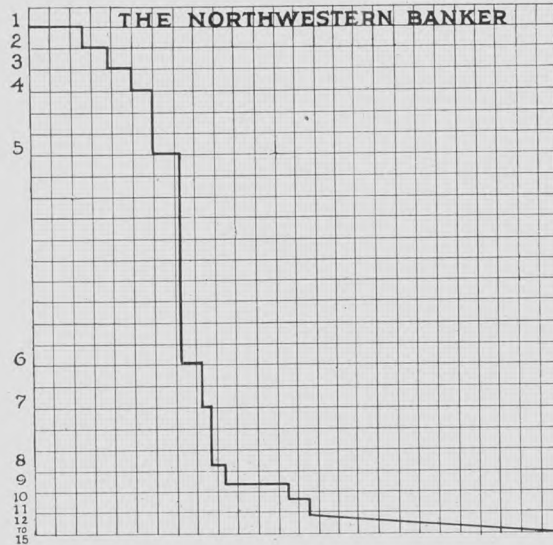
### OFFICERS

J. C. Peters, President  
W. W. Bergman, Cashier  
F. W. Wiebe, Vice-President  
A. R. Bergman, Ass't Cashier  
L. V. Hanson, Ass't Cashier

## Condensed Statement at Close of Business November 17, 1919.

RESOURCES.	
Loans and Discounts	\$453,531.22
Overdrafts	None
Warrants, Bonds, Tax Certificates, Etc.	31,158.06
Banking House, Furniture and Fixtures (value in excess of \$10,000.00)	6,000.00
Land Contracts and Commission Notes (value in excess of \$20,000.00)	1.00
Demand Loans, secured by storage tickets	\$ 46,450.00
Liberty Bonds on hand	52,900.00
Cash Reserve	106,257.37
	<b>\$205,607.37</b>
LIABILITIES.	
Capital Stock	\$ 25,000.00
Surplus Fund	25,000.00
Undivided Profits (net)	13,910.57
State Guarantee Fund	505.23
TOTAL DEPOSITS	<b>\$631,882.45</b>
	<b>\$696,298.25</b>

Chart showing result of investigation by a prominent Chicago advertising agency covering 15 banking journals.



The Northwestern Banker leads in reader-preference—the advertiser's acid test of value—nearly two to one over second journal.

# The Northwestern Banker

Is the financial magazine preferred by readers in its territory

The true test of advertising value in any publication is the test of reader interest. Mere bulk circulation does not tell the story. Anybody with money enough can issue a publication and mail it to all the bankers in the Middle West or to all the bankers in the United States, but the fact that a publication is mailed broadcast, either at a nominal subscription rate or free of

charge, does not insure a profitable investment to the advertiser. The true test of a medium is whether or not it is valued for its editorial strength—whether readers are willing to pay good hard money for subscriptions because they find the publication necessary in their business.

## Advertising Agency Makes Test

A large Chicago advertising agency recently sent a questionnaire to banks in 13 Middle Western cities. The purpose of the investigation was to ascertain the standing of 15 bank journals with their readers. The advertising agency wished to be in position to assure clients that copy was being placed in publications that enjoyed reader-confidence and were, therefore, certain to produce satisfactory results.

of the 13 states in which the investigation was conducted, the report compiled by this prominent advertising agency shows that for the entire territory more readers expressed a preference for The Northwestern Banker than any of the other 14 financial publications.

While The Northwestern Banker concentrates in five

The dominant position of The Northwestern Banker is of course much greater in its territory, because for 24 years we have adhered to the policy of concentrating upon Iowa, Minnesota, Nebraska, North and South Dakota.

The chart above graphically illustrates the report, which shows that three publications trail fairly close after The Northwestern Banker, while it is quite a drop to the fifth publication and from the sixth to the fifteenth reader-interest becomes practically negligible.

To make the situation more clear, we give the figures for the five states in The Northwestern Banker territory—the number of letters mailed, number of replies received and percentage of readers.

This showing accounts for the great volume of advertising which The Northwestern Banker carries. Its dominant position in the territory has been earned through twenty-four years of consistent service.

The Northwestern Banker was the first financial journal in America to join the Audit Bureau of Circulations and is the oldest financial journal west of the Mississippi river.

### RESULT OF INDEPENDENT INVESTIGATION

Showing percentage of readers to replies received, covering the seven leading bank journals out of the total of fifteen reported on in The Northwestern Banker's territory.

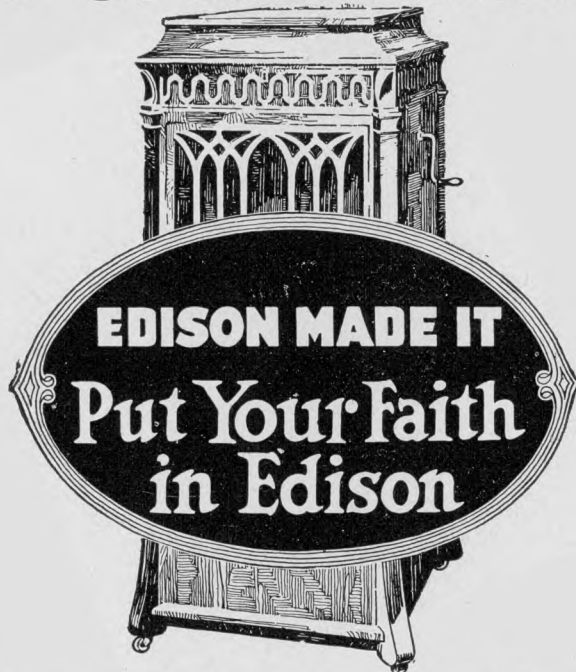
	Iowa	Minn.	Neb.	N. D.	S. D.	Total 5 States
Letters Sent....	128	96	76	58	43	401
Replies .....	76	44	36	28	18	202
N. W. Banker ...	81%	20%	40%	21%	50%	104.9%
No. 2.....	20	20	20	29	40	63.8
No. 3.....	0	0	0	0	0	0.0
No. 4.....	0	0	0	0	0	0.0
No. 5.....	1	0	0	1	0	0.0
No. 6.....	0	0	1	0	0	0.0
No. 7.....	0	0	4	0	0	0.0

## The Northwestern Banker

CLIFFORD DE PUY, Publisher  
DES MOINES, IOWA

# The New Edison

## The Only Phonograph Which *Re-Creates Music*



### The Ownership of an Edison Is a Mark of Love for Fine Music

OWNING an Edison is more than owning a phonograph. Edison ownership marks one as *knowing* good music and being satisfied with nothing less. When you open the case of the Edison you can know that your guest has classified you with those who appreciate a higher quality of art.

#### *The* NEW EDISON

*No Needles to Change—Even Records of All Other Makes  
Sound More Human When Played on the New Edison.*

The only phonograph which recreates music. The only phonograph which can undergo the pitiless comparison with the human voice. Buy an Edison and be proud of your music.

Come in and let us show you how easy it is to get an Edison on very moderate terms. We advise placing an early order.

### HARGER & BLISH, Inc.

*Distributors*

DES MOINES—IOWA—SIOUX CITY





tion have become sufficient to meet all interest obligations and current expenses.

The new Farmers State Bank of Gladstone, N. D., opened for business recently with Col. H. B. Gilk, famous Richardton auctioneer in charge as cashier. The new bank is located in the former Bayer & Loh offices.

The South Side State Bank of Dickinson, N. D., in which Leslie Simpson, J. W. Brinton and others are interested, has changed its name to the Farmers State Bank of Dickinson.

At a recent meeting of the stockholders of the Beach State Bank, Beach, N. D., E. A. Wieting was elected vice president to take the place of Hugh Egan, resigned.

The First National Bank of McVile, N. D., has put in a new burglar alarm system.

The First State Bank of Mylo, N. D., was robbed recently. Bank officials could not estimate the loss, until they had canvassed holders of the safety deposit boxes.

#### FARM LOANS

Write us for Farm Loans, they are a good investment, drawing 6%.

We also pay 6% on time deposit for a term of one year. Let us know your wants. We will be glad to help you invest your money for which you will receive a good rate of interest.

**FARMERS BANK OF GOLDEN VALLEY, Golden Valley, N. D.**

#### AFFECTS POPULATION.

The influenza epidemic had a marked effect on New Hampshire's population. In 1918 there were 9,612 deaths in New Hampshire, within 23 of the total number of births. In 1917 births exceeded deaths by 2,103.—Standard.

#### INTENSER INTENTIVENESS DEMANDED!

Never has there been greater need of greater selling work by life fieldmen than at this very time. This, because the armies of salesmen in other lines and merchants all are pushing as never before to get the public's money.

All other lines seem to be literally working every minute of daylight and half the night vehemently pushing and crushing to sell their goods of a thousand different kinds.

Stock and bond salesmen and many kinds of book salesmen, automobile agents, new droves of fire insurance agents, hordes of other agents, along with all kinds of stores, are fighting tooth-and-nail for the great bales of money rolling everywhere in the United States today.—Missouri State Life Bulletin.

#### BANK POSITIONS

If you want a bank position or need experienced bank help, write

**The Charles E. Walters Company**

1422-30 First Nat'l Bank Bldg.

Omaha, Neb.



This department of THE NORTHWESTERN BANKER is to assist SUBSCRIBERS in obtaining goods or service hard to find. It is free. Use it. ASK US, as we can tell you where to buy anything you need in your bank or for your bank. TELL US, as your "want" will be published under the above heading free of charge. In answering classified advertisements which have key numbers please enclose a two-cent stamp. This is used to forward your letter.



**Farm Loans Wanted.** Can make best, cheapest and largest Iowa farm loans. A. C. Childs, 1184 6th Ave., Des Moines, Iowa.—12-1-2.

**For Sale**—Nest of eighty-four 4x5 and twenty-one 7x10½, safety deposit boxes, Victor make. Address Security Savings Bank, Perry, Iowa.—12.

**Safety Deposit** boxes, vault doors, steel filing devices. I specialize on vault equipments. Write Chas. Stayman, Factory Agent, Fort Dodge, Iowa.—T. F.

**Middle aged** married man with ten years country banking experience desires position either as cashier or as assistant cashier with good future prospects or will consider purchasing control direct from owners, in a good small bank in farming district of Minnesota, South or North Dakota. Address No. 2354, The Northwestern Banker.

**Bank for Sale**—Southwestern Minnesota; town of around 400; good paying proposition. Around \$30,000 will handle the deal. Address No. 2355, The Northwestern Banker.—12.

**Bank for Sale**—Northeastern Nebraska, town of around 1,000, deposits over a half million. \$50,000 to \$75,000 will handle the deal. Will correspond only with bona fide purchasers. Address No. 2356, The Northwestern Banker.—12.

**Experienced** banker wants cashiership of good country bank. Able to invest. Address, No. 2357, The Northwestern Banker.—12-1.

**Bank Wanted**—Experienced banker wants to buy controlling interest in \$25,000 to \$40,000 bank in town of 750 to 2,000 in northwest Iowa, or southeast South Dakota. No publicity and everything confidential. Address, No. 2359, The Northwestern Banker.—12.

**Experienced** banker capable of taking full charge of country bank, satisfactory references, would consider good propositions concerning openings in good locations in Iowa. Address, No. 2360, The Northwestern Banker.—12.

**Wanted**—Position as cashier or assistant in a country bank. Age 30, married, 8 years experience. Can invest. Excellent references. Address No. 2361, The Northwestern Banker.—12.

**Allison's Time Computer** and interest book, never used, for sale at bargain. Address No. 2362, The Northwestern Banker.—12.

**Wanted**—Position as bookkeeper or assistant cashier by young lady, with two and a half years experience in general banking. Excellent references. Nebraska preferred. Address No. 2363, The Northwestern Banker.—12.

**Wanted**—Position as assistant cashier in bank by lawyer of two years legal practice. Has had some experience in banking. Age 26. Married. Can invest if satisfactory. Address, No. 2364, The Northwestern Banker.—12.

**Position** wanted by returned soldier, 25 years old, as teller or bookkeeper in country bank. Four and one-half years experience in general banking. Address, No. 2365, The Northwestern Banker.—12.

**Controlling** interest in good North Dakota bank with deposits of over \$300,000 is offered to an experienced and capable banker. This bank is in the southeastern part and has enjoyed 22 years of very prosperous growth. Can show splendid earnings and is an exceptional purchase for an active man. Correspondence confidential. Address, No. 2358, The Northwestern Banker.—12.

# My Experience With The Tractor

By H. A. Helgeson

The idea of a power plant on the farm that would fulfill the larger portion of the farmer's power requirements has always held a sort of fascination for me, but it was not until a few years ago that I was satisfied that it would ever become a practical thing.

In the early day of tractorism, the banker's experience with power machinery on the farm was anything but satisfactory. Not a country banker but what can give instances of customers "gone broke" with the big, old-fashioned threshing-rig venture. While, of course, this was due in a good many cases to lack of adherence to business principles on the part of the buyer, still the memory of the big tractor of the days gone by, whether bought for threshing or plowing on a big scale, or both, is not entirely pleasant.

Within the past five years, however, a new principle of tractor construction has come rapidly to the front. That is the idea of a machine light in weight, yet powerful enough to satisfy all moderate farm requirements and sufficiently flexible and simple in operation so that its period of usefulness would extend practically throughout the year with a minimum of expert mechanical knowledge. It is this modern principle of tractor construction that has given the tractor such a powerful impetus and brings us squarely face to face with the tractor question in every agricultural section of our country.

In the old days, the big tractor received a cold welcome at the hands of most bankers. What kind of reception are we going to give the present-day tractor? No good banker but will give his hearty co-operation to any movement that has proven beyond all question to be to the benefit of his customers.

Is the tractor-buying wave as it is now sweeping over the country a good thing for the banker and his farm

Mr. Helgeson is president of the Great Western Bank, Osnabrock, Cavalier County, North Dakota, and has had opportunity to observe the work of tractors both large and small. You will find his experience interesting.

customer? Based upon what experience I have had with the modern tractor, it is my firm conviction that it is a good thing—a very good thing. But like any other good thing, it requires proper management.

For the last five years I have studied the tractor question, at the fairs, at automotive shows, at national tractor demonstrations, in magazines and in the fields. I plowed with various makes and models and also operated threshing outfits on my own farms, keeping a careful check on the work done and the expense incurred on different outfits.

Of course, tractor companies and their salesmen have a complete stock of arguments showing just why their particular machine is a God-send to the poor farmer, but my experience has proven the following without any question or doubt.

"The tractor will plow deeper and better than can horses. Where your horse drawn plow will be going down four or five inches, the tractor plow will be digging up new virgin soil for a depth of from six to eight inches. The greater speed of the tractor will enable the farmer to give his land extra disking and harrowing impossible with horses. A government report claims that the yield of wheat on farms worked with tractors has been materially increased, due to the better working of the land subject to tractor power. The truth of this fact was forcibly brought home to me this year. One of my farms which was worked with a tractor raised 24 bushels of wheat to the acre. Another farm just across the road, which should have raised as good a crop grew less than half as much."

The tractor will plow deeper and better than can horses. Where your horse-drawn plow will be going down four or five inches, the tractor plow will be digging up new, virgin soil at the depth of from six to eight inches. The greater speed of the tractor will enable the farmer to give his land extra disking and harrowing, impossible with horses. A government report claims that the yield of wheat in Kansas on farms

worked with tractors has been materially increased, due to the better working of the land subject to tractor power. The truth of this fact was forcibly brought home to me this year. One of my farms which was worked with a tractor raised twenty-four bushels of wheat to the acre. Another farm just across the road from mine which should have raised just as good a crop, natural advantages considered, grew less than half as much. My man plowed his land six and one-half inches deep with the tractor—our neighbor with his horses got down about four inches.

## AMERICAN FIXTURE COMPANY

Kansas City, Missouri



### COMPLETE EQUIPMENT FOR BANKS

New Building  
Fixtures

Decorations  
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Floors  
Lighting

Furniture  
Interior Woodwork

Summer fallow has been a problem in this country on account of the inability of the horse to work long days in the sun. The tractor belongs to no union, but will work just as long a day as the owner wills. It is no uncommon thing to put two shifts on a machine when time is short, one man driving days while his companion drives nights with a light on the machine. Early plowing that will give the weeds a good start serves almost the same purpose as summer fallow. The value of early plowing cannot be too strongly emphasized. When land is plowed early in the fall and then a good loose mulch worked on top of the soil it is afforded an excellent protection against drought and, of course, offers an opportunity for earlier seeding. The utility of the tractor in harvesting came to my attention in an instance this fall where a customer of mine had his crop ripen simultaneously and it was up to him to devise some method of harvesting his crop in a hurry or lose a good share of it. He bought a tractor, put two binders behind it and cut his crop at the rate of sixty-five acres a day. The steady power of the tractor works much more efficiently with harvesting machinery than does the intermittent pull of horses.

The tractor goes a long way toward actually solving the labor problem for the farmer. A man with a good three-plow tractor is capable of doing as much work as three men and twelve or fifteen horses, and in most kinds of farm work, such as plowing, harvesting, etc., the work is done better.

To paraphrase immortal Shakespeare, "The small separator's the thing" to enable a farmer to get the most from his tractor. Present threshing prices per bushel are so high that a season or two of operation of a small separator and tractor will just about pay for the separator on an average farm. This is not taking into consideration the further advantage to the farmer of having his grain threshed at just the right time when the grain is fit to thresh, and also of having his grain threshed at just the right speed so as not to waste any grain unnecessarily.

To illustrate what a profitable investment the tractor is when properly handled, take the case of a renter I have in mind who bought a tractor last spring on time payment.

This man rented an extra quarter section of land since he was enabled to expand his operations through the purchase of the tractor. The crop from this quarter of land, which in his case was velvet, since he put in no more working time than he did formerly with his horses, paid for his tractor and left a profit besides. In addition this man earned \$289 in eight days, plowing and cutting grain for his neighbors, from which he deducted \$8 a day

## Warnock Bank Equipment Company

Sioux Falls, So. Dak.

### Specialists on Bank Interiors

Bank Fixtures in Wood, Marble and Bronze  
Also Furniture and Vault Equipment, etc.

If you contemplate remodelling or a new  
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### One Contract Plan

will cover your entire proposition

*Expert Advice at No Obligation to You*



### Let Us Help You Solve Your Vault Problem

Our sectional Steel Vault fixtures are not expensive. Ask our salesmen or write us.

Many banks have found the solution of an overcrowded vault in the Underwriters Model of the Safe-Cabinet.

LET US INSTALL ONE FOR YOU

MESSENGER PRINTING COMPANY  
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Fort Dodge, Iowa

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### LEDGER SHEETS

We use Weston's Typocount Ledger Paper made exclusively for machine bookkeeping. It has a firm texture, will stand up in the binder, and its surface is exactly right for machine writing. Buff color. Send for samples to test out.

### STATEMENTS

These do not require as good a paper as the ledger sheets—still, they must not be too flimsy. The paper used for our statements is a good quality, buff color, and has been given a thorough test. Special prices on large quantities. Send for samples.

**HAMMOND PRINTING CO., BANK SUPPLIES FREMONT, NEBR.**



## Bank Equipment

**T**HIS ESTABLISHMENT—LINEAL descendant of the oldest stationery store in Iowa—has become in its sixty-eight years of honorable history a real institution. It is in fact as well as in its customers' phrase "the most interesting" of stores. Its facilities include now a well organized Bank Equipment Department with complete showings of

**Safes and Vaults**  
**Safe Deposit Boxes**  
**Blank Books**  
**Loose Leaf Ledgers**  
**Chairs, Desks**  
**Filing Furniture**  
**Steel Shelving and**  
**Lockers**  
**Office Utilities of every**  
**sort**

Ask for our catalogs on any of these lines

**George A. Mullin Company**

MORRIS SANFORD, Pres.

CEDAR RAPIDS, IOWA

for running expenses, leaving \$225 net profit. This man's machine shows practically no depreciation for his season's work. I could cite numberless instances of similar tenor.

It was in the fall of 1918 that I took the tractor bull by the horns. As a banker, I knew that I would be confronted with the proposition of financing tractor sales. From past experience I knew that former tractor deals had in a good many cases been unsatisfactory. I felt that there was but one thing to do, in order to see the matter through on what I felt would be a sound basis, and that was to go into the tractor business myself.

As a banker I had to choose a tractor that would offer the best possible security—as a farmer it was up to me to select the machine that would best fulfill farm requirements.

A good many things entered into my choice of a tractor. First of all, I wanted the company behind my tractor to be an old-established concern of good reputation. I wanted a machine that was light enough to enable the farmer to work in the spring when the ground is soft, and that would not pack the soil, the latter being a serious objection to the heavy type of machine. I wanted a machine that had its working parts enclosed, protected from the dust and grit. Light weight in a tractor has the further advantage of economy in fuel consumption, and, of course, the less parts there are in a machine to get out of order, the less trouble there will be for the operator. From my observation and experience a machine of the "15-30" rating, which means that the motor will develop 15 horsepower on the drawbar and 30 horsepower at the belt pulley, pulling three plows, would work most efficiently in our locality, where farms run in size from one quarter section up. I have found that some manufacturers putting out machines of this rating sell them to pull four plows, but it is no unusual thing to see these machines pulling three plows after they have been in the field a short time. The three-plow unit is much easier to handle, and a good tractor pulling three plows can average fifteen acres of plowing a day under usual working conditions in a ten-hour day. I found a good tractor, manufactured by one of the most reliable and best-known farm implement companies, which proved to be a machine filling the above requirements very satisfactorily. Up to the close of the selling season this fall about 125 of these machines have been placed in the vicinity of Osnabrock, through the efforts of my own organization, together with co-operation on both sales and service from the factory. This rather unusually large number of tractors of one make operating in a small territory has created more or less outside interest, the question in the minds of most people being, "Will they stand up?" In our country the utility of the tractor of the type I have mentioned is pretty generally taken for granted, since it has been so thoroughly demonstrated. A chief difficulty with many light-weight machines is that manufacturers do not seem willing to go to the expense of putting high-grade material in them, which means that after a short period of usage some vital part of the machine will give away under the severe strain the tractor is subject to, or like the famous "one-hoss shay" will just drop to pieces. I do not believe that a tractor can be successfully sold on a price basis alone. Quality of material and workmanship should be paramount in a tractor.

Our machines, however, on the whole show very little depreciation after a season's work, and this in spite of the fact that some of the users have been anything but careful with their machines. Where our tractors have been given intelligent care they have been a source of less

# MORE BANK ROBBERIES PREVENTED!

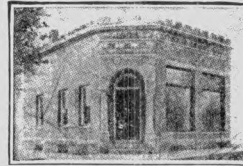
Bank robbers broke into the Farmers & Merchants State Bank of Leland, Illinois, early in the morning of November 11th, 1919. The vault contained cash, Liberty Bonds and negotiable papers to the extent of about \$200,000.00.

On October 22d, cracksmen broke into the First National of Wyanet, Illinois. In the vault of this bank at the time was about \$150,000.00 in cash, Liberty Bonds and other papers

In both cases, the cracksmen—expert professional cracksmen—would have carried off these large sums but for the Anakin Burglar-Proof Emergency Lock, which in each case foiled the burglars and drove them to flight in high-powered automobiles without having secured a penny. The Anakin Emergency Lock had only recently been installed in each bank.

## THIRD ATTEMPT IN SIX WEEKS

In six weeks, three banks have been saved from the clutches of expert cracksmen by the Anakin Lock. On September 26th an attempt was made on the vault of the Bank of Lanyon, Lanyon, Iowa, which was described in our two-page announcement in the November Northwestern Banker—pages 74 and 75. The Anakin lock proved 100% effective at Lanyon, as at Wyanet and Leland, Illinois.



JOHN T. ANTHONY, President  
A. M. MARLIN, Cashier  
F. R. OLSON, Vice-Cashier

### The First National Bank

CAPITAL AND SURPLUS, \$30,000

CHARTER NO. 9277

WYANET, ILLINOIS,  
Oct. 30, 1919.

Anakin Lock Works,  
21 North LaSalle St.  
Chicago, Ill.

Gentlemen:

We are pleased to give testimony concerning the wonderful efficiency of your Burglar Proof Lock, which your Mr. Olsen installed for us just two weeks ago.

The Yeggmen visited us Tuesday night of this week and made a determined effort to rob our Safety Deposit Vault of its contents.

They blew out the combination box thereby releasing all bolt work, but your lock worked to perfection and relocked our vault door and disqualified the yeggmen who spent considerable time on the job, but failed completely to blow their way to wealth.

We appreciate the promptness with which your General Manager, Mr. John H. Taft responded to our long distance call and came with his expert mechanic, Mr. Brandau and opened our vault, changing the lock that saved our Customers Liberty Bonds, to another location, also installing another lock on our Book and Record Vault.

The Yeggs gave Mr. Sandy Carter, our efficient night police, rough handling. They bound and gagged him and beat him up in a shameful manner and kicked him about so his face looked like raw-beef.

Since our visit from the Yeggs we have answered several inquiries in regard to this lock and were very glad to recommend it to our Banker friends as we know it kept them out for us.

We certainly wish you success and if anyone doubts the efficiency of the Anakin Burglar Proof Lock you are at liberty to refer them to us.

Yours very truly,

*A. M. Marlin*, Cashier.

J. M. DANIELSON, President  
GENI. BENSON, Vice President

A. N. ANDERSON, Cashier  
H. R. THOMPSON, Asst. Cashier

### FARMERS & MERCHANTS' STATE BANK

CAPITAL \$25,000

LELAND, ILLINOIS Nov. 17th 1919.

Anakin Lock Works  
21 N. La Salle St.,  
Chicago, Ill.

Gentlemen:-

We are pleased to advise you that the Anakin Burglar Proof Lock which your Mr. Hornel sold us and installed on our vault door Sept. 5th rendered us great service when the yeggman made an attempt to rob our vault and carry away the contents of the 170 Safety Deposit Boxes which contained a very large amount of Liberty Bonds and other negotiable papers. The lock worked to perfection and saved us. The attempt to rob our bank was made between 1:00 A.M. and 2:30 A.M. Tuesday morning, November 11th.

Your Safety Lock is all you claim for it and we have no hesitation in giving it our hearty endorsement and will recommend it to anyone who may make inquiry of us.

The yeggman knocked off the knob of the combination and afterwards used nitro glycerine and blew out the combination, then released all the bolts holding but your lock instantly releasing relocked our vault.

We wish you success in introducing the Safety Device to the banks throughout the country as we regard it very good protection at a very small cost, and we now know from experience that it will send the yeggman away with a great sense of disappointment.

Very truly yours,

*A. N. Anderson*  
Cashier.

## 100% BURGLAR-PROOF

An ordinary fire-proof safe is made 100% burglar-proof with the installation of the Anakin Lock. No safe or vault equipped with this emergency lock has ever been entered by a bank robber. Upwards of a dozen attempts already have been made.

## BEAT THE BANK ROBBER TO IT!

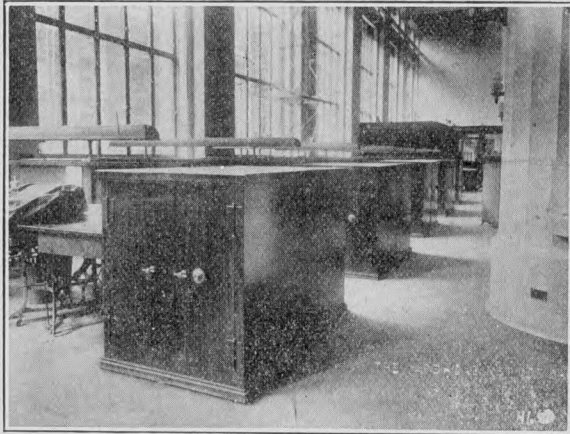
Bank robberies have become an epidemic. Most bank robberies are successful. None have been where the Anakin Lock had been installed. Bank robberies are expensive. Anakin Locks are not. The Bank of Lanyon beat the robbers to it by only 48 hours. You never know when they will strike. Better wire or write us for complete information about the Anakin Lock right now. More than three hundred Iowa banks have had this lock installed in the past few months. Seven experts are equipping Iowa banks with this safety device as rapidly as they can get to them. First come, first served.

BEAT THE BANK ROBBERS TO IT! Wire, or write, either direct or our nearest agency.

## Anakin Lock Works

JOHN H. TAFT, Gen'l Mgr. 21 N. LaSalle St., CHICAGO

IOWA REPRESENTATIVES: Des Moines, C. G. Watkins, 402 Hubbell Bldg.; Fort Dodge, W. C. Dillon; Sioux City, W. E. Murray; Marshalltown, L. B. DeMange; Spirit Lake, T. W. Parks; Fort Madison, Chas. A. Cotter, care Hotel Anthes; Cedar Rapids, H. G. Brandau, care Lincoln Hotel.



## THE SAFE-CABINET

Is shown above in the Continental and Commercial Banks of Chicago. There is a Safe-Cabinet for every purpose and requirement. Let us send you complete information and show you how the Safe-Cabinet, with the Class A label of the Underwriters Laboratories, positively protects your records.

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314 SEVENTH STREET  
DES MOINES

ESTABLISHED 1856

# Iowa Lithographing Company

DES MOINES

EXPERIENCE  
QUALITY  
SERVICE

GEO. H. RAGSDALE, . . . . . President  
E. G. RAGSDALE, . . . . . Secretary  
H. B. RAGSDALE, . . . . . Treasurer

trouble in a good many cases than the owner's car. I have had several owners tell me this. I think I can say without fear of contradiction that I could take any one of our 125 machines which we have sold, and after giving it a thorough overhauling, defy anyone to show where it would not be as good in every way as a new machine. Of course, frictional wear and tear is bound to occur in any machinery, but the depreciation in our machine has been surprisingly small, and repair cost negligible.

The following facts I give for your consideration and you may draw your own conclusions. Cavalier county uses more tractors than any county in North Dakota. Cavalier county had the best crop in the state this year. The rise in land value, while being a general phenomenon, was probably more marked in this county than in others, the rise being about \$50 an acre on the whole. Whether the use of the tractor played a large part in this it is impossible to say, yet I feel that the tractor "did its bit" to promote this condition of general prosperity.

My experience has shown me conclusively that the right tractor, in proper hands, is one of the best investments that a farmer can make. Let the banker who is called upon to pass on a tractor proposition investigate the standing of the factory making the machine. Let him make sure that the tractor is the type best fitted for the needs of his particular locality.

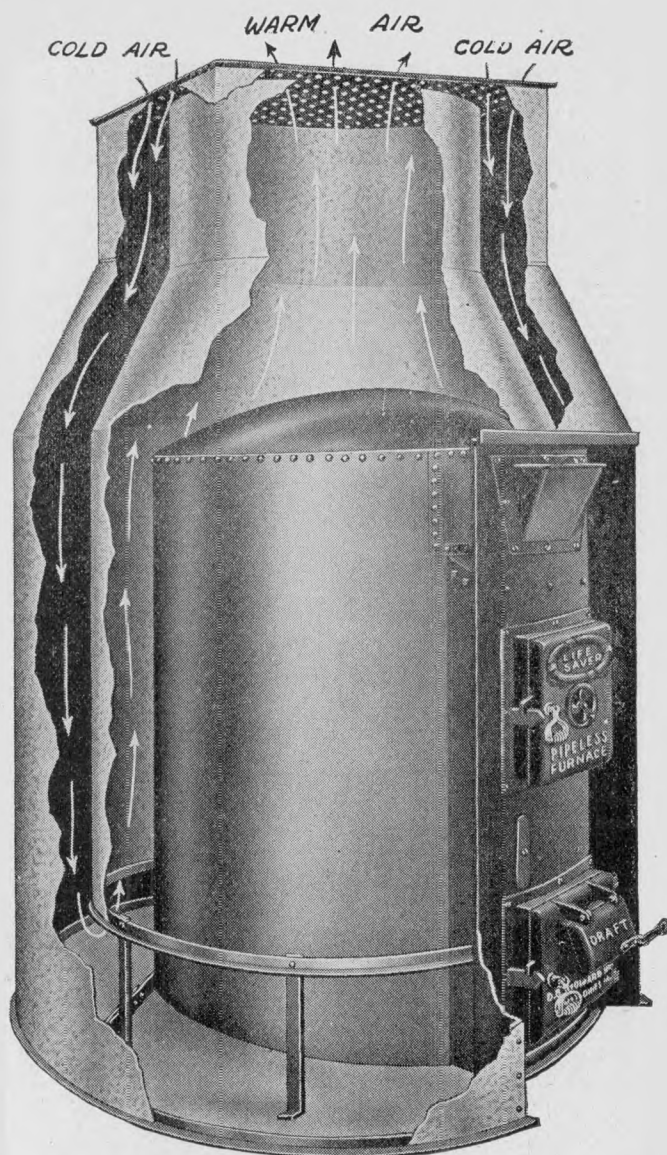
Next let him investigate the dealer's facilities for handling the tractor business. A tractor dealer who is not able to give his own "service" without depending on factory service experts working at long range will limit the possibilities in the tractor for himself, the farmer and the banker. In most cases, the need for a service man arises from the inability of the farmer to properly understand his machine. Probably about nine-tenths of our service calls result from this source, and our men are usually able to fix up the trouble in a few minutes. And yet without a service man many farmers through their lack of mechanical knowledge would be seriously delayed on account of some minor adjustment or other that would not require more than ten or fifteen minutes of the time of a good mechanic.

Education along mechanical lines is rapidly remedying this condition and yet at present this is a factor that must be reckoned with seriously in the tractor business. Even in the hands of a farmer who is inclined to be more or less shiftless, a tractor, with a good service man to fall back on can be made to pay bank debts. For example, on one of my farms of 900 acres I have a renter who, for personal reasons I have not cared to replace, and yet who has not done justice to the farm. This year I put a tractor on the place, hired a good mechanic to run it, with the result that the yield from this farm was materially increased, the land having been plowed and worked up better than ever before in its history. A good tractor, suited to local conditions, sold by a dealer who has proper service facilities and a stock of repair parts is an essential investment for the farmer, and the banker who finances this investment will share in the increased prosperity of the farmer who buys the tractor.

### INCREASE PLANT TO HANDLE BANK WORK.

The Ori J. Sorensen Company of La Crosse, Wis., recently increased the capacity of their plant in order to more adequately handle the building of bank fixtures.

Their business has grown so rapidly that they are now erecting another factory unit having 158,000 feet of floor space. This unit is of fire proof construc-



## LIFE-SAVER WROT IRON PIPELESS HEATER

The Ford of the furnace industry—boller riveted forever gas, soot and smoke proof by Howard-designed pneumatic machines, under 60,000 pounds pressure.

The Life-Saver is so simple that the buyer can install it himself. It heats the average home from one register, with less coal than stoves require for a room or two.

It is built of heavy copper-bearing Wrot Iron plates,

riveted and caulked seamless, and provides the largest hot surface of any pipeless furnace on the market.

More than 100 dealers have been added this fall to our already extensive representation, covering 26 states. Thousands of people are enjoying Health Heat with the Life-Saver—Christmas will be a brighter day in each of these happy homes.

Tell the live furnace dealer in your town to write for our Life-Saver sales plan. It's a record-breaker.

### **The Donald B. Howard Heater Co.**

SUCCESSOR TO THE WROT IRON HEATER CO.

1012 MURPHY STREET, DES MOINES, IOWA

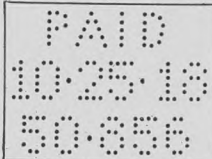


## You Owe It to Yourself

The Rule of Due Diligence requires that every check, draft and certificate of deposit be **Effectively Canceled**. Cummins Perforated Cancellation means **effective cancellation**—there can be no "come-back." The majority of banks have adopted and are using our system.

We have been making perforating machines since 1887. Every year has brought improvement and increased sales. Each machine carries with it our responsibility and our service. Consequently we are making more perforating machines each year than all other makers in the world combined.

Write for Our Special  
January 1920 Terms



Sketch of die 1-2 size  
Cummins System of  
"Punch Hole Marking"

**THE B. F. CUMMINS CO.**

Makers of Perforating Machines Since 1887  
4742 Ravenswood Ave. Chicago, Ill.

## BANK OUTFITTERS EVERYTHING

*From a Bank Pin to a Bank Safe*

*Railings—Bronze, Marble and Wood.*

*Safes—Bomb Proof, Burglar Proof and Fire Proof.*

*Vault Doors and Deposit Boxes.*

*Machine Bookkeeping Systems.*

*Printing—Lithographing.*

*Checks—Check Book Covers and Pass Books.*

*Complete Bank Supplies*  
**Office Equipment and Supply Co.**

**LATSCH BROTHERS**

117-119 So. 12 St.

LINCOLN, NEBRASKA

tion and will place the company in a position to handle any amount of bank work.

This company was the first one to originate the famous low style bank counters that are becoming so popular throughout the west.

The company employes a force of over 400 workmen and they assure prompt delivery on all orders taken by them.

### HEADS BANKS SUPPLY DEPARTMENT.

Edwin S. Shortess, who has been with the agricultural and engineering department of Iowa State col-



E. S. SHORTESS

Manager Bank Supply Dept., Geo. A. Mullin & Co., Cedar Rapids, Iowa.

lege, as field organizer since he returned from the Philippines six years ago, has tendered his resignation to the college and has entered the sales department of the George A. Mullin Company of Cedar Rapids, Iowa, specializing in office equipment and particularly in art metal office fixtures and safes.

The creation of a complete department for the sale

### BOYD & MOORE

Architects

**Banks and Public Buildings**

315 Securities Building

DES MOINES, IOWA

Lawn Tents  
Camping

Tents, Awnings

DES MOINES TENT  
& AWNING CO.





# 1920

## And The Building Situation as It Concerns Constructive Banking

When building is brisk in any given community the local bank reaps two distinct advantages. First, the bank finances building, thereby making a **direct profit**. Second, the placing of fine farm buildings and homes upon the land benefits the bank from **every angle of increased community wealth**. This second benefit is far more important than the first.

Suppose, then, you discovered a conspiracy to prevent building in your banking territory during

the spring of 1920. As a constructive banker you would energetically try to defeat such a conspiracy. Well, spring building is threatened, not by persons but by circumstances.

You must have heard of the present shortage of lumber. You may not, however, realize that this shortage is so serious that thousands of people throughout the country will be unable to build new barns and homes this spring **because the necessary lumber will not be available**.

### Don't Let the Lumber Famine Work Injury in Your Territory

To just the extent that your clients place orders for 1920 Spring building **NOW** upon the basis of **GUARANTEED DELIVERY** they will be ready when construction work opens up again, and building will go on apace in your community.

Urge this forehandedness. And urge something equally important—the necessity of securing a guarantee of delivery of building materials

for which the **GUARANTOR IS FINANCIALLY RESPONSIBLE**.

Let us cooperate with you. We are financially, legally and morally responsible for our promises. Our bank references and our resources are given in this advertisement.

Our customers throughout the United States number over 200,000. Our history of making good extends over a period of 50 years.

### We Will Accept Orders for Barns and Homes and Guarantee Prompt Delivery

A deposit made to us through your bank on any one of the 200 different homes or 654 kinds and sizes of farm buildings we sell will be accepted as binding. It will absolutely insure the delivery of all materials now for Spring building with protective covering, etc., to keep in perfect condition.

In order that you may understand fully the cooperation we can give, we would appreciate an opportunity to send you our catalogues, describing not only our plans and methods, but our modern homes and barn buildings. You will find these catalogues valuable as an item of your reference facilities. Sent **FREE** upon request.

# Gordon-Van Tine Co.

## Satisfaction Guaranteed or Money Back

Resources Over \$1,000,000.00

Established Over Half a Century

7020 Case St.

REFERENCES: Any Bank in Davenport. Continental and Commercial National Bank, Chicago, Ill. National City Bank, New York City

Davenport, Iowa

## TYPEWRITER FURNITURE

### Byron Cost-Reducing

Usually found in the "Better Class" banks and offices, where time has value and folks are really down-to-date and progressive.



Saves time, labor, stationery, floor space, increases output and GREATLY REDUCES COSTS

Patented. Made in Michigan, the home of high class office Furniture INSTALLED OVER 500 BYRONS, IN 500 "BETTER CLASS BANKS" FROM ILLINOIS TO CALIFORNIA. *THERE'S A REASON*

### The Freeman Company

Exclusive Western Sales Agents and Distributors

Minneapolis Office: 901 Marquette Ave. S.

Home Office: Cogswell, N. D.

### Let Us Quote You on Any Job You Have in Mind

The largest exclusive supply house in Iowa.

Ruled goods, loose-leaf goods, bound books made to order and in stock.

Bankers, write us for sample of our loose-leaf combined draft, certificate, cashier's check, discount and collection register sheets.

### Le Mars Printing Company

Checks  
Drafts  
Certs

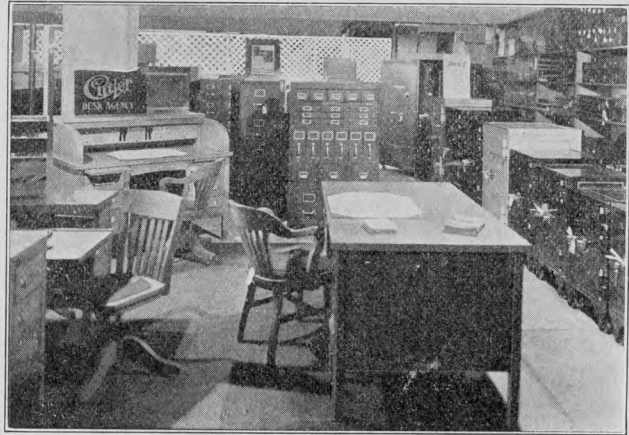


Pass  
Books  
Check  
Covers  
Binders

Mason City Iowa

We guarantee ten-day delivery on any order.

of bank supplies is the ambitious project proposed by George A. Mullin Company. The department will be headed by E. S. Shortess who has had several years experience in the office equipment business and has the advantage of a very general acquaintance with bankers all over the state of Iowa—an acquaintance gained



VIEW OF THE STOCK ROOM, GEO. A. MULLIN CO., CEDAR RAPIDS, IOWA.

during his recent years of service with the extension department of the Iowa State College at Ames.

In planning this enlarged department, George A. Mullin Company is building on the foundation of an already established trade of considerable volume. Among the lines to be featured will be vault construction and burglar proof bank safes built by the Herring-Hall-Marvin Safe Co., and steel furniture and fire proof safes, products of the Art Metal Construction Co.

A large stock of bank and office desks and chairs, filing cabinets, and safes will be carried in Cedar Rapids and many factory lines will be handled as shipment direct to the user.

George A. Mullin Company, in its commercial stationery department, sells everything for the office worker, blank books, loose leaf books, pins, pens, and all the little and big items included in complete office installations. It is the purpose of the officers that the new bank supply department shall not only make this commercial stationery service available but that a number of specialties of particular interest in that field which may be developed and manufactured.

## IN YOUR BANK and for IN YOUR OFFICE

From the Seat of the Mighty



to the Office Boy

We can furnish your every requirement with Service, Quality and Price. Prices are daily advancing and it is but folly to wait for the equipment you need and should have. Order a supply of Stationery and Supplies and you will save money. Get our catalogue or have our man call.

McNamara-Kenworthy Co., Des Moines

Safes and Vault Doors

Bank Fixtures and Furniture



# When Chicago Was Five Years Old



**T**HE J. I. CASE THRESHING MACHINE COMPANY was founded in 1842—and has been engaged in the manufacture of successful, dependable, and durable farm machinery ever since.

The farmer who seeks to equip himself with the Case Tractor, Case Threshing Machine, Grand Detour Plows, or other machinery built by the J. I. CASE THRESHING MACHINE COMPANY, is NOT experimenting!

The banker who assists the worthy farmer in the purchase of this machinery is financing an asset—NOT a liability!

Conservative design, extreme simplicity and positive performance are just as truly characteristic of the products of the J. I. CASE THRESHING MACHINE COMPANY, as is the world-famous trade mark of the Eagle on the Globe.

Co-operation with the farmer to increase production is co-operation with the community to increase wealth.



Look for the EAGLE  
Our trade mark

*To avoid confusion, the J. I. CASE THRESHING MACHINE COMPANY desires to have it known that it is not now and never has been interested in, or in any way connected or affiliated with the J. I. Case Plow Works, or the Wallis Tractor Company, or the J. I. Case Plow Works Co.*



**J. I. CASE THRESHING MACHINE COMPANY, Inc.**

Dept. BQ, RACINE, WIS., U. S. A.

*Making Superior Farm Machinery Since 1842*

*NOTE: We want the public to know that our plows are NOT the Case plows made by the J. I. Case Plow Works Co.*



## Modern Fisher Bank Interiors

### Are Profitable Investments

A wave of building activity is sweeping over the country. Old banks are being modernized and new homes erected. Fisher service represents the combined experience of half a century devoted to designing and equipping banks for most efficiently meeting the demands of the hour and assuring constant growth. Our experts will gladly co-operate with you in designing the interior that will enable you to render the highest type of service to your customers. An inquiry involves no obligation.

#### A FEW RECENT FISHER JOBS

Stockmen's State, Faith, S. D.  
Farmers Savings, Hanlontown, Iowa  
Peoples Savings, Marengo, Iowa  
Hartington National, Hartington, Neb.  
First National, Fulda, Minn.  
Security State, Waseca, Minn.  
Astoria State, Astoria, S. D.  
Wells National, Wells, Minn.  
Dollar Savings, Niles, Ohio.  
Corn Belt National, Scotland, S. D.  
Winnebago State, Winnebago, Minn.  
City National, Mason City, Iowa

Write us today

# The Fisher Co.

Formerly the Fisher-Morris Co.

CHARLES CITY, IOWA

### IOWA MANUFACTURES NEAR BILLION.

Iowa's manufactured products are estimated at around the three quarter billion mark in value this year.

In 1917 the total products of Iowa's factories were valued at \$462,819,446. Since that time the output of the meat packing plants and canning factories as well as all food producing concerns has increased materially and is much higher in price.

In 1917 the thirteen leading industries and the values of their products were as follows:

Slaughtering and meat packing.....	\$135,815,480
Food preparations.....	72,728,148
Foundry and machine shop products.....	37,621,475
Butter, cheese, condensed milk.....	32,103,747
Flour and grist mill products.....	17,218,563
Printing and publishing.....	14,445,207
Lumber and timber products.....	13,980,214
Electric light, heat and power.....	11,641,851
Bread and bakery products.....	9,267,580
Canning and preserving.....	8,438,138
Cement.....	7,548,051
Confectionery and ice cream.....	7,369,808
Brick and tile.....	7,260,987

The bureau of state labor statistics has just issued a bulletin listing the names of the manufacturing concerns where one or more employees are employed. One man manufacturing concerns are not listed. This revised list shows 4,111 factories in 646 cities.

In 1917 the total capital invested was \$329,337,055, and the number of employees totaled 92,607.

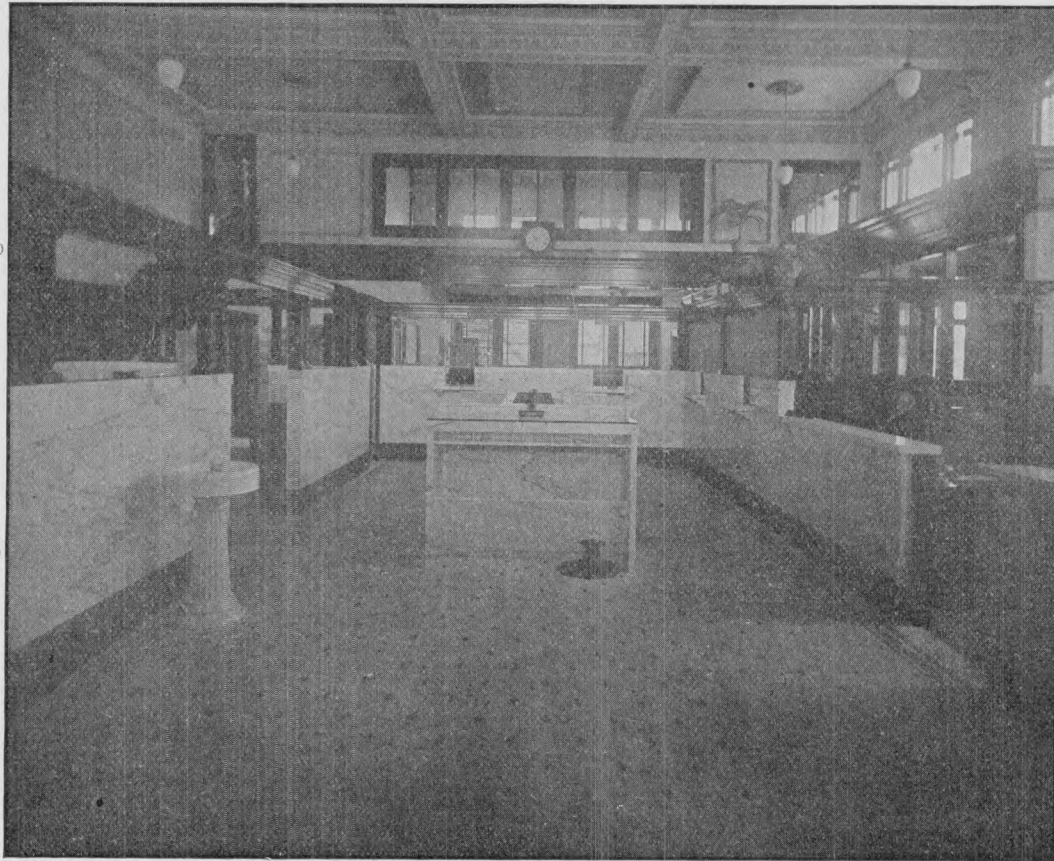
### BEACH CO., GETS CONTRACT.

The First National Bank of Rock Falls, Illinois, has retained the services of the W. W. Beach Co., of Sioux City, Iowa for the design of a new bank and office building 50x80. The building will cost in the neighborhood of \$80,000 and it is intended to have a thoroughly up-to-date home for their institution which has grown rapidly under the efficient management of President L. P. McMillen. The entire first story will be occupied by the bank, the appointments including large burglar-proof vault to contain the customers' safe deposit boxes as well as the bank's burglar-proof safe and silver chests.

### BUILD SAFELY.

With the high cost of building stepping right along with the general "high cost of living" that is heard so much of these days, and with the building industry advancing by leaps and bounds in actual activity of construction, a most vital interest attaches to the questions of real building economy and Commissioner of Insurance James R. Young of North Carolina is pressing upon the attention of those putting out contracts for buildings and of contractors, too, some important angles and viewpoints of this "economical building" question.

The Commissioner says that while the cost of building now is excessively high it cannot be more so than the cost of improper building. He urges that all buildings be as nearly fireproof or fire-resisting as it is possible to build them, under the circumstances under which they are built. And that to build them otherwise, or with fire hazards that can be avoided, is to



## Ask These Bankers

Here are a few of the Banks we have served during the past year—all good ones, live institutions that are rendering better service to their communities in Lytle designed homes.

First National Bank, Maquoketa, Iowa  
 First National Bank, Valley Junction, Iowa  
 First National Bank, Inwood, Iowa  
 First National Bank, Wessington Springs, S. D.  
 Perry National Bank, Perry, Iowa  
 Brown National Bank, Jackson, Minn.  
 Citizens National Bank, Norfolk, Neb.

Farmers Savings Bank, Roland, Iowa  
 Calhoun County State Bank, Manson, Iowa  
 Calumet State Bank, Calumet, Iowa  
 Cherokee County State Bank, Meriden, Iowa  
 Terril Savings Bank, Terril, Iowa  
 Security Trust and Savings Bank, Storm Lake  
 Liberty State Bank, Thurston, Neb.

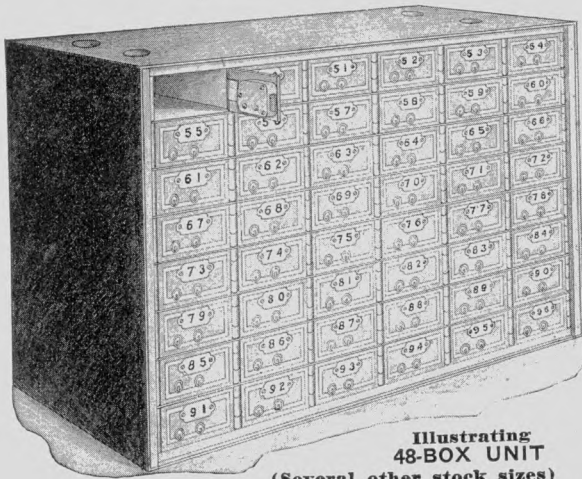
Let us design and plan your building this fall so that you will be able to place contracts and orders for labor and material during the winter months, without being rushed. The materials can be purchased cheaper and the building pushed to completion when spring opens.

**THE LYTLE COMPANY, Sioux City, Iowa**

**J. A. RAVEN, President**

**Architects and Engineers of Complete Bank and Office Buildings**

## SECURITY SAFE DEPOSIT BOXES



Illustrating  
48-BOX UNIT  
(Several other stock sizes)

### IMMEDIATE DELIVERY

Write for complete catalog and prices, sending us dimensions of your vault and the number of boxes required.

DEALERS WANTED **THE BARSHAL CO.** STEEL EQUIPMENT AGENTS WANTED

CLEVELAND (2031 Euclid Ave.) OHIO

pave the way not only for the loss of property but of life also.

By all means, he says, chimneys and flues should be built to the ground and constructed safe in every respect, taking no chances with them or with the fire-places. Then, too, the roofs should be incombustible. There are plenty of available materials that are in the long run as cheap or cheaper than the combustible kind that will catch sparks and multiply conflagration hazards greatly. Furthermore, fires on roofs are so hard to reach in case a fire starts there.

The Commissioner would have builders to put "fire stops" in the walls between the joists and the studs, these being effective also, as "rat stops." Rats are great promoters of fires as well as spreaders of disease. They should be kept out of the house by all means for conservation of both property and health. This, he says, can easily be done by correct building that will be really no more expensive in first cost of construction and far less expensive in the long run, when resulting fire prevention is considered.

### CONCRETING IN COLD WEATHER.

On the verge of winter, construction blocked in hundreds of cities, a shortage of many materials of construction and of labor and yet withal, an acute shortage of banks, homes, offices, stores and in many cities, of office buildings, factories and warehouses—what is the answer?

A. E. Wells says that the answer lies in winter construction, in proceeding with work during December, January and February, which have been normally "closed" months. Winter work is not new. It has been practiced for years, its safety adequately demonstrated, its economy proved. It should be more generally practiced.

Any owner who, through prosecuting work during cold weather, can get occupancy of factory or warehouse or can lease apartments, offices or store space on May 1, stands to gain far more than the added costs of winter work.

Not only the owner, but builder, engineer and architect, gain. There is financial loss to the contractor who breaks up his trained organization, only to build it again in the spring. New men must take time to accustom themselves to working together and owners pay the bill in increased costs. Architect's and engineer's offices are frequently idle thru much of the winter. Building superintendents have nothing to do and owners pay for unproductive overhead.

Perhaps the best way then, to reduce the cost of

## PEARSE, ROBINSON, AND SPRAGUE

LANDSCAPE ARCHITECTS AND ARCHITECTS

703 Youngerman Building, Des Moines, Iowa

- DESIGN: PRIVATE ESTATES, RESIDENCES, FARMSTEADS, • •
- FARM BUILDINGS, FAIRS, INSTITUTIONS, CEMETERIES • •
- SCHOOLS LAND SUBDIVISIONS, ATHLETIC GROUNDS • •
- GOLF LINKS, BUILDINGS, AND ALL THE DETAILS OF • •
- TOWN AND CITY PLANNING. • • • • •



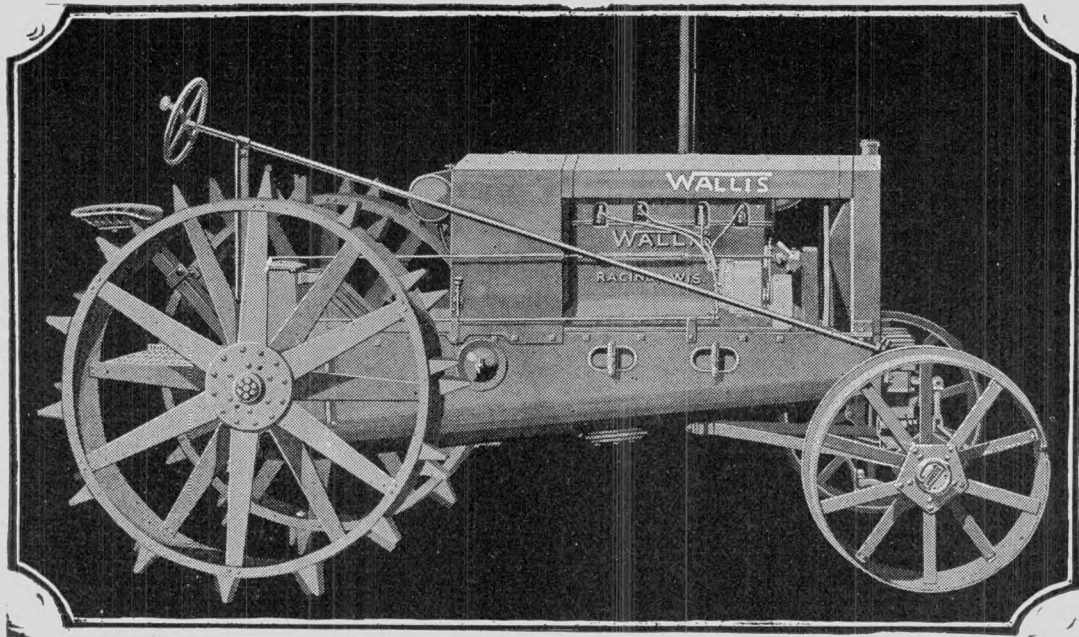
We Occupy Our Own Building  
Corner Phillips Ave. and Seventh St.

## WILL A. BEACH PRINTING COMPANY SIOUX FALLS, S. D.

COMPLETE BANK AND OFFICE OUTFITTERS  
Printers—Book Binders—Stationers—Lithographers  
Bank Safes, Vault Doors and Safe-Cabinets and Office  
Furniture

We Have the Only Lithographing Plant in South Dakota

Send Us Your Work



## Bankers Who Understand Tractors Agree that Wallis Is a Leader

The banker of today is much more than a financier. Besides other things, he is a business man, political economist and farmer.

Knowing agricultural problems, he appreciates fully the advantage of modern power farming.

Every banker knows too, that a prosperous and wealthy farming community inevitably is found where numerous tractors are in operation.

### HIGH QUALITY TRACTOR IS BEST INVESTMENT

It never is economy to buy inferior farming machinery. The best is always the cheapest in the end. To divide the purchase price plus upkeep expense by the number of years in use is the only true guide to real cost.

On this basis Wallis justifies the name "America's Foremost Tractor"—bestowed on it by thousands of enthusiastic users. It does more and better work in less time. Upkeep cost is unusually low. Durability and freedom from heavy repair expense insure long-time working value.

### WALLIS ASSURES TRACTOR SUCCESS

The purchaser of a Wallis is sure of success and satisfaction in his use of a tractor.

The Wallis was developed by an old established company. Years were given to testing and proving before a machine was sold.

Wallis' many points of superiority, its twelve years of proof in hands of users, its strong financial backing, the half-century reputation of its sponsors—all are the buyer's guarantee of absolute

satisfaction in actual, productive, paying service on his farm.

### WALLIS A SUPERB MACHINE

Wallis is pound for pound the most powerful of all tractors. Yet it is light in weight—only 3560 pounds. Its superb 4-cylinder, valve-in-hand motor delivers 74% of its power at the draw-bar (about 50% more than is customary).

It will pull a three bottom tractor plow turning a furrow 7-inch deep at the rate of over an acre per hour. Will pull two binders, or binder and harrow, disc plows, harrows, seeders, etc. Do practically all field work of farm.

Also by means of belt will drive separator, ensilage cutter, and other machinery; furnishing portable farm-power in simplest and handiest form.

### WALLIS SOUGHT BY GOOD DEALERS

The best tractor dealers recognize the Wallis as America's Foremost Tractor. They know the Wallis franchise means business leadership and big financial success.

The right to sell the Wallis in a favorable territory is a highly valuable privilege.

Opportunities are still open for dealers in various territories. Your section may be open. We are glad to consider the application of good business men in any line. Many bankers are forming partnerships with mechanical men to handle the Wallis. We will appreciate any correspondence with which you may favor us.

J. I. CASE PLOW WORKS CO., Dept. T. B. 114, Racine, Wis., U. S. A.

NOTICE  
We want the public to know that this is not the tractor made by the J. I. Case Threshing Machine Co., Racine, Wis.

# WALLIS

*America's Foremost Tractor*



## Hams, Bacon and Lard

prepared by

**OLD STYLE PROCESS**

with

**NEW STYLE IDEAS**

from

**SELECTED IOWA HOGS**

make

**PURE FOODS OF FLAVOR**

---

## Corn Belt Packing Company

**PACKERS AND PROVISIONERS**

**DUBUQUE, U. S. A.**

## Superior Fixture Co.

**Manufacturers & Distributors**

### Electric Lighting Fixtures

**Bronze**

### Standards, Tablets & Memorials

**OFFICE & DISPLAY ROOMS**

**415 Sixth Avenue**

**Des Moines, - - - - Iowa**

building is to keep architects', engineers' and contractors' forces busy twelve months of the year.

Primarily the reason why building has been inactive is that concrete does not harden so rapidly when its temperature hovers near freezing. But we heat our homes, offices and stores and coal is a comparatively small operating cost. We are today able to enclose a structure, warm it with simple coke stoves, heat aggregates prior to mixing with Portland cement, and keep the concrete or mortar warm until hardening has occurred.

Without these precautions, cold weather work is impossible but the precautions are simple and reasonably inexpensive. Why not do the logical thing and consider the winter as an open season for all but the most exposed class of construction.

A part of the necessary equipment is sufficient tarpaulins to enclose practically any structure and sufficient salamanders or coke stoves to keep such enclosures warm. Boilers of any type, frequently those used to furnish steam for hoisting, supply live steam for heating aggregates and water and for thawing snow and ice from forms and reinforcing steel.

While a heavy snow may temporarily delay the delivery of materials, yet deep snow is seldom encountered. It is temperature alone that commonly hampers work, and temperature need not be feared.

In laying out a plant for handling concrete in winter, or where the work is likely to run on into winter before completion, there must be provisions for the proper heating of materials and water. In case of sand and gravel in open storage piles, it is only necessary to lay a grid of steam pipes under the material piles and place a tarpaulin over the pile. From one main through the center, branches should extend in both directions every six feet. These branches should be drilled with  $\frac{1}{8}$  inch holes spaced about 18 inches apart. Several hundred yards of material stored in one pile can be heated in this way with the steam from an ordinary hoisting boiler. Several days prior to concreting, steam should be turned into the pile during working hours which will be sufficient, except at times of extreme cold, to maintain the necessary temperature.

When material is stored in bins, a series of pipes should be laid on the floor of the bins, feeding from a main pipe at the top of the sloping floor. Steam radiates through the entire contents of the bin and if a canvas cover is pulled over the top when work is stopped at night, the material will retain its heat, except in very cold weather, when a small amount of steam may be needed at night.

It is necessary also to heat mixing water and a steam line running directly into the water tank is the customary way; a one-inch line being sufficient to heat water for a one yard mixer.

But concrete poured into forms exposed to cold would lose its heat before hardening had progressed sufficiently. Forms must therefore, be protected and the most satisfactory means is a complete canvas enclosure, with salamanders or coke stoves to maintain a temperature of 45 degrees or over, within. Several hours before concrete is poured, salamanders are started in the story below the forms, unless that story is already heated. Immediately after pouring, a sufficient number of salamanders are placed above the new concrete to insure its safe and thorough hardening. These will furnish heat for the floor above.



This method of enclosure and heating necessitates that the form work for the floor above that being poured shall be in place, in order to serve as a roof under which concrete may be kept warm; although in the case of steel frame structure, it may be possible to support canvas upon the steel because of the floor above.

Forms for the story above are supported as usual, upon posts, but since the floor slab of the story supporting these posts is not yet poured, it is customary to set the posts upon concrete blocks of the proper depth so that upon pouring, the block becomes a part of the finished floor. This requires setting blocks to grade and finishing their upper surface.

It is of course, necessary that the workmen be watched somewhat more carefully on winter work. Snow or ice in the forms is detrimental to good work. Careful inspection is necessary at every stage of the work, but slipshod methods are probably no more likely to affect quality in winter than in summer.

Where the enclosure in canvas is comparatively complete, workers operate at practically normal efficiency, but there are some delays likely to occur through slow delivery of materials during periods of snow. Yet the added costs are more than compensated for by the certainty of quicker occupancy and reduction of interest on money tied up in the incompleting building.

**\$2,000,000 MORTGAGE CO.**

A. Sugarman and Fred F. Knappen are officers of the Commonwealth Mortgage Bond company, \$2,000,000 capital stock, which has filed articles of incorporation at Des Moines.

**The "SATELLITE"  
Is The Stenographer's  
Favorite**

Stenographers like the "Satellite" typewriter stand because of its adjustability. You can raise and lower or turn the top around to any angle. Set screws make changes instantly. This makes more work possible with least fatigue.

Office managers like the "Satellite" because it saves space. Because it is all metal except top and therefore fireproof. Also because it is on casters and is easily moved from place to place.

**30 Days Free Trial.**

Try the "Satellite" for 30 days free. We pay charges. Return at our expense if not satisfactory.

Our folder giving particulars and prices on request.

**Adjustable Table Co.**  
Grand Rapids, Mich. 35 Mount Vernon St.

Eastern Representatives: **CONDON & CO.**, Fifth Ave. at 23d St.  
NEW YORK CITY



Pennington County Bank, Rapid City, S. D.

**Better Bank Buildings**

We have evolved the best and most economical method for the design, construction and equipment of your new banking home. We are Architects of many years experience in bank work, know your problems, and are prepared to help you solve them.

We have work under way from Illinois to the Black Hills and are in position to execute contracts anywhere in the West.



Cairo National Bank, Cairo, Ill.

**THE W. W. BEACH CO.**

**ARCHITECTS**

**ENGINEERS**

**BUILDERS**

**SIoux CITY, IOWA**

**Better Buildings in Less Time at Lower Cost**



## A Fire Gun Fire Extinguisher

Will be an appropriate Xmas present for the car owner. Call on or write

### Lindsly Fire Extinguisher Co.

209 W. 8th St., Des Moines  
120 So. 10th St., Omaha

Reference—First Trust & Savings Bank,  
Des Moines

## Bank Envelopes

Bank Envelopes of every description, including Pay-roll, Coin, Statement, Window, Commercials, Document, Pennysaver, etc. Largest manufacturers of Printed Envelopes in the world. Daily capacity eight million.

Write us for samples and prices whenever you are in the market for anything in the shape of an envelope.

### Samuel Cupples Envelope Co.

New York                      St. Louis                      Chicago



#### The Northwestern Banker

is an associate member of the

Financial Advertisers Association

and an active member of the

Des Moines Advertising Club

members of the Associated Advertising Clubs of the World.

#### STANDARDS OF PRACTICE

- FIRST: To encourage clean and efficient advertising.
- SECOND: To discourage the publication by newspapers and periodicals of financial advertising that does not measure up to the highest standards.
- THIRD: To develop among financial institutions mutual points of contact which will tend to improve their advertising so that this betterment will become permanent and nation-wide.
- FOURTH: To encourage by advertising the investment through reputable financial institutions of the surplus moneys of the American people.
- FIFTH: To discourage unreliable and unsafe investments.
- SIXTH: To make financial institutions realize the value of advertising, and, by co-operation, determine the most effective means of building business, through advertising, in the various departments of a modern financial institution.

## CHICAGO AND FOREIGN TRADE.

J. C. Woodhull, late foreign trade adviser of the War Trade Board, Washington, D. C., now vice-president of H. E. & J. O. Moore Corporation, Chicago, says:

Chicago has tributary to it the domain of an empire. The area drained by the Mississippi river and its tributaries, with its navigable lakes and rivers, unlimited water power, fertile soil, inexhaustible mineral deposits and forest growth, coupled with the enterprise and energy of its people, has developed this region into the largest productive area of raw materials in the world.

A summary shows that more than half of the population of the United States lives in this great valley. It contains 70 per cent of the farm acreage of the nation, 75 per cent of its manufacturing industries, and the combined railroad systems in mileage and value represent 70 per cent of all its similar property. It produces 75 per cent of the wheat, 80 per cent of the hogs, 75 per cent of the cattle, 50 per cent of the sheep, 50 per cent of the wool, 70 per cent of the cotton, 70 per cent of the oil, 90 per cent of the iron ore, 50 per cent of the lumber, and 60 per cent of the bituminous coal.

The destiny of thirty-five large cities in this basin is linked with that of Chicago by bonds of mutual interest and inter-dependence. In the past men of foresight, judgment, and faith have bound this region to Chicago by a system of railways, lake transportation and canal intercommunication so vast that today great trunk lines radiating from Chicago with their network of branches reach every corner of the empire and bear its products to every port. The future has in store the development of a deep waterway for ocean vessels that can load at the newly projected piers of Chicago harbor and sail direct to all parts of the world with our produce and manufactured goods.

The commanding position of Chicago, the financial center of this aggregation of potential wealth and boundless possibilities, determines its destiny as the future headquarters of the export business of the United States. As a result of the war a famine of raw materials and manufactured products prevails the world over, and the supply available for export in any considerable quantity is to be found only in the main producing territory of the United States, the basin of the Mississippi Valley.

As the bulk of all exports of food products and raw materials originate in this region, dominating their manufacture and distribution in the future. Chicago exporters will aim to effect two possibilities; first, a low production cost of all exportable goods at the point where the goods originate; second, an efficient system of transportation to ports of shipment, saving mileage, dockage, rehandling, and, greater than all, time in delivery.

## TO ADD LOAN BRANCH.

Six hundred stockholders of the Iowa Farm Investment company, of Des Moines, were represented at a meeting of the corporation which voted to increase the stock to \$5,000,000. It is now \$1,000,000. A loan department for making loans on Iowa farm lands will soon be started by the company, W. F. Ghormley, president, announced.

# GOOD TIRES AND GOOD PROFITS

Our statement for the first nine months of this year shows very satisfactory profits--and this proves we are producing satisfactory tires, because we must make good tires if we are to make good profits.

Statement as of September 27, 1919

Sales, \$1,334,218.16

Earnings, \$225,815.21

		ASSETS	
	Plant, Equipment, Real Estate	\$	227,319.82
	Quick Assets - - - -		1,493,369.17
	Other Assets - - - -		123,588.54
	Total Assets - - - -		<u>1,844,277.53</u>
	Liabilities - - - -		217,965.22
	Total Assets over Liabilities		<u>1,626,312.31</u>
	CAPITAL STOCK		
	Preferred Stock - - - -	\$	174,125.00
	Common Stock - - - -		1,109,327.19
	Special Surplus - - - -		175,118.01
	Undivided Profits - - - -		167,742.11
	Total - - - -		<u>1,626,312.31</u>
BALANCE SHEET			

## Hawkeye Tire & Rubber Co.

Manufacturers of Hawkeye Tires

DES MOINES, IOWA

## Why Pay A Salesman Money To Sell You Something You Have To Buy?

**S**ELLING costs are paid out of the consumer's pocket, for they must be added to the cost of manufacture—a bigger item than most people realize. The buyer foots the bill.

For instance: You know when you need another adding machine. The cost of selling you direct is negligible. No expensive sales organization or elaborate showrooms are needed to induce you to buy staple equipment of this sort, yet you have helped to maintain them in the past.

Our market survey experts believe that American business today demands elimination of waste in selling methods, just as truly as in factory methods.

This is why we are offering to the regular buyers of adding machines, subject to ten days approval, *1000 standard \$300 Federal Adding Machines at*

*the unusual price of \$222.50, a saving of \$77.50.*

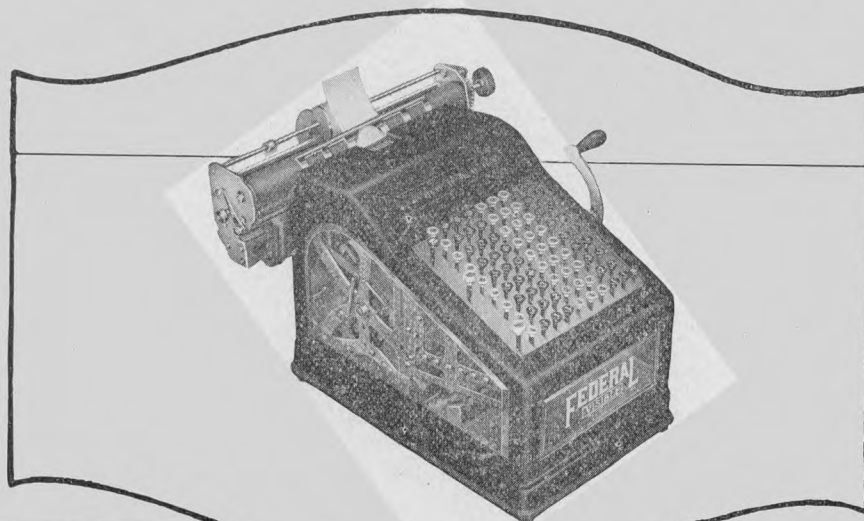
Did you receive a notice of our offer? If not, write for particulars before all of these machines are allotted.

The Federal is the last word in adding machine construction, designed by the ablest veteran in the field, and manufactured in the splendid plant of the Colt's Patent Fire Arms Manufacturing Co.

Yet we are morally certain that unnecessary selling expense can be eliminated through direct-by-mail selling, and the saving turned to the buyer's own advantage in the lower market price, especially where he does not have to be induced to buy. This is the idea behind our unusual offer.

Further information about the Federal—its absolute guarantee, service following the sale, and the responsible cooperation behind it, cheerfully supplied upon inquiry.

FEDERAL ADDING MACHINE CORPORATION  
251 FOURTH AVENUE  
NEW YORK



**COLVER IS OPTIMISTIC.**

William B. Colver, chairman of the Federal Trade Commission, says:

"I want to strike a note of optimism. All of us realize that the war has changed the world, but few of us realize how much it has changed our own America. For America now has a host of absolutely novel relations to the rest of the world.

"It is no idle thing to say that the United States is the leader of the world, for we have become the keeper of the seals. We have the formula for order in government. We have almost a monopoly of accessible raw materials, and the chief control of credit.

"The world must come to us, therefore, for order, raw material and money. We must give bountifully. The world cannot do without us. As we gave the idea of democracy to the world, so in the hour of universal birth of republics the United States must extend a helping hand to every struggling people.

"The one great lesson for America to learn is that from this hour on we cannot live unto ourselves alone, and, down in his soul, every man here knows that under God we will not.

"The American people—the farmer, the artisan, the business man, the financier—today face a situation fully as difficult and complex as that which confronted us when the United States entered the great war. The problems of the new peace and the readjustments which will be necessary to make peace permanent, will be found to be even more difficult than were the problems of war.

"But America met the problems of war and threw its tremendous weight into the scales at the critical moment so as to turn the balance in favor of humanity and of civilization.

"I have seen our miles and miles of docks, built almost overnight, on the French coast. I have seen literally hundreds of miles of great warehouses bursting with food and clothing, with guns and motor transport, with medical supplies and munitions. I have seen the hundreds of miles of railroad track thrown from the sea to the battle line and operated with American engines and cars. I have seen France laced with telegraph and telephone wires from Brest to Belgium and from Bordeaux clear across France and beyond the Rhine. All this I have seen as evidence of the tremendous outpouring of the wealth and resources of this nation.

"I have also seen the lonely crosses on the French hillsides and in the valleys, each one marking the resting place of one of our boys whose life was given that humanity and civilization and the orderly

processes of life might be preserved.

"I have seen the trenches, the burrows, muddy and desolate, where thousands and hundreds of thousands of American boys dug themselves in and lived the miserable life of the beasts of the field until once more, that dark hour having passed, they and we and the world might safely emerge and walk upright in the sun. I have seen the livid scar across the face of France hundreds of miles long and miles wide, where today there is not a living thing, not a spear of grass, not a weed; where the soil has literally been blown away by high explosives and the pulverized limestone brought up from the bottom of shell craters.

"And now remains the debt. Billions and billions of dollars must be paid for this outpouring of material resources. But a thousand times, a million times, more than this debt is the debt that we owe those boys who are now asleep in France and the debt that



Ever ride on one of those big motor busses which run up and down Michigan Avenue and Sheridan Drive, thru Lincoln Park?

The giant motors in these big, five-ton busses, are equipped with TUNGSTEN SPARK PLUGS.

Why? Because they give the most dependable, continuous service. They must have plugs which will keep those motors delivering **DEPENDABLE POWER** every minute they are on duty.

TUNGSTENS will do the same for you. Get a set from your dealer. You will marvel at the improvement in "pep" and "power" of your car.

If he can't supply you, don't take any other, write to us.

TUNGSTEN MFG. CO., Marshalltown, Iowa



For FORD Cars

The plug shown here is especially made for Ford cars. Put a set in your Ford and you will be surprised at the difference in "pep" and "power."



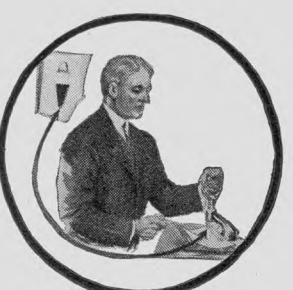
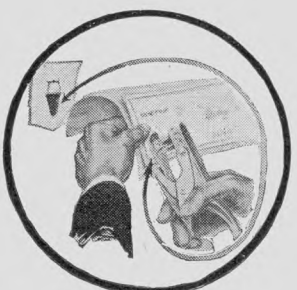
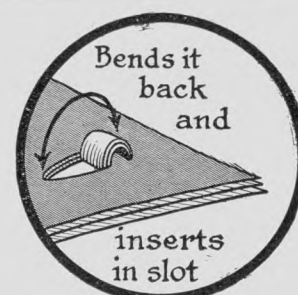
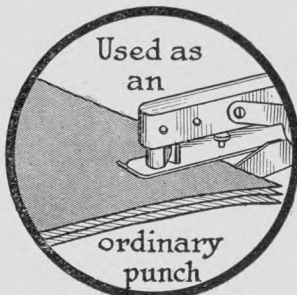
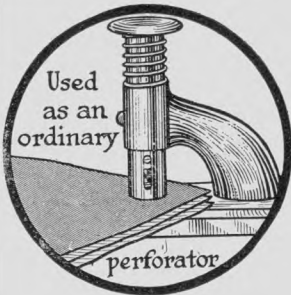
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TUNGSTEN

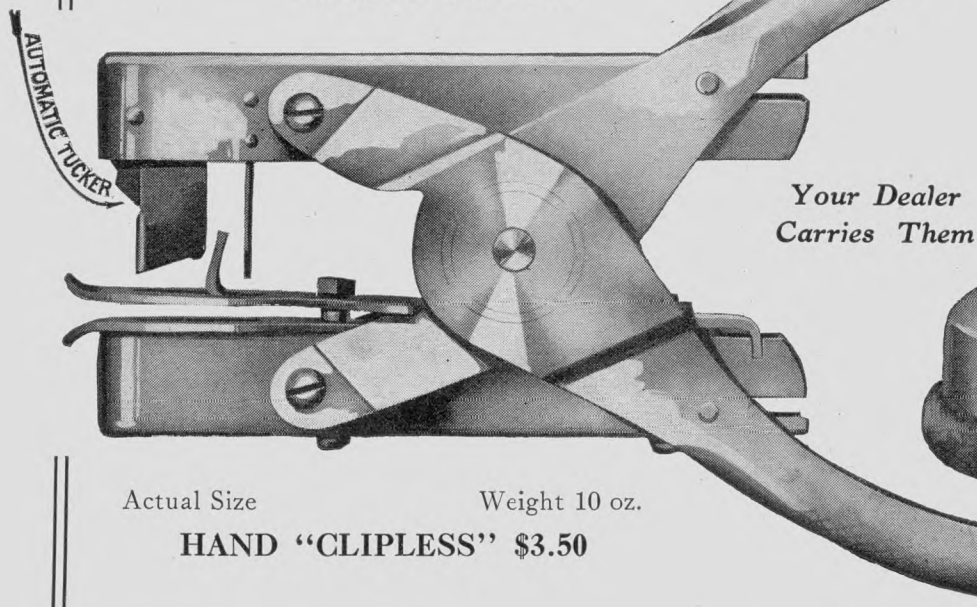
heavy duty

for large cars, tractors and trucks. Try a set you will never be satisfied with any other. Tungstens all come in metal boxes.

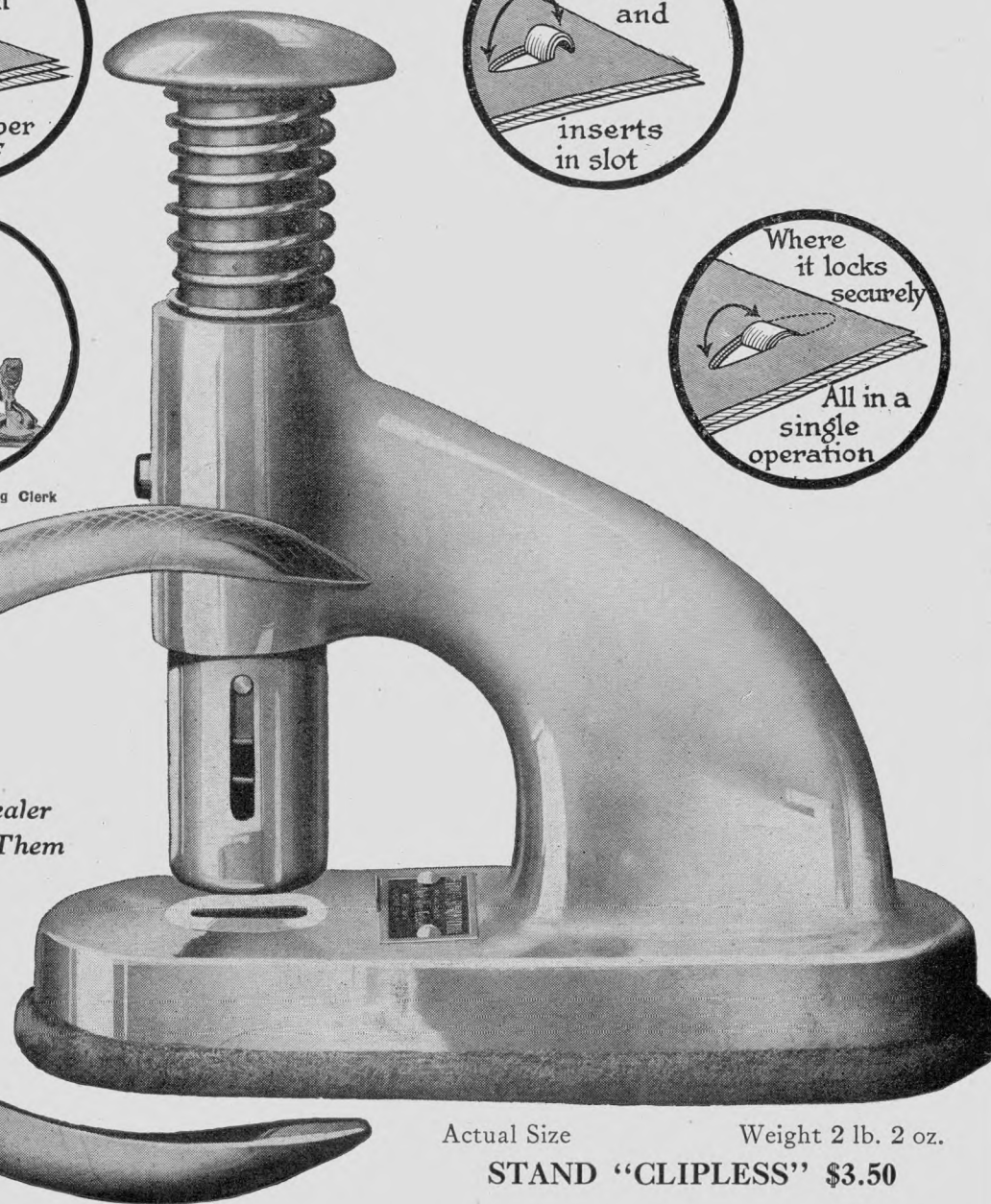
**TUNGSTEN**  
ALWAYS ON THE JOB



**CLIPLESS PAPER FASTENER COMPANY**  
**NEWTON, IOWA**



Actual Size Weight 10 oz.  
**HAND "CLIPLESS" \$3.50**



Actual Size Weight 2 lb. 2 oz.  
**STAND "CLIPLESS" \$3.50**

we owe their parents, their wives, their sweethearts and their children. We owe it to those boys and to their dear ones to keep the faith and to see to it that when they laid their lives on the horrid altar of war, they did it with the understanding that they were fighting and dying to end wars, to end class rule and to end the Hun kultur ruthlessness in commerce which culminated in the ruthlessness of war.

#### THE INVESTMENT SITUATION.

James Rattray, an assistant manager of the bond department of the Guaranty Trust Co., of New York, says:

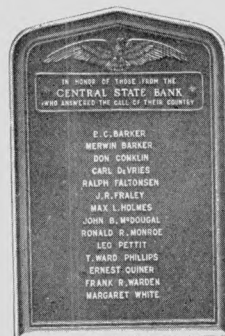
"Rising costs bring hardship not only to wage earners, but to all with fixed incomes. This is particularly true in cases where income is derived from interest on bonds and dividends on preferred stocks, an as purchasers of such securities will buy only at prices to give a yield that will offset the increased cost of living, the tendency is for prices of bonds and preferred stocks to decline as commodity prices rise. The reverse is true, however, in the case of common stocks, for higher prices increase the value of the corporation's assets, and usually result in increased earnings, on account of profits being figured as a percentage on the cost in dollars, and not as a certain amount on each unit of the commodity. Increased earnings permit higher dividends or greater additions to surplus or both, thus stimulating the demand for such stocks with a consequent rise in prices. Of course, after providing for outstanding bonds and preferred stock at par or the call price all additions to surplus are applicable to the common stock. A period of rising prices thus induces speculation, but speculation is, of course, not confined to the stock market. High prices for agricultural commodities have made farms more valuable, and land speculation is prevalent in the west. The cost of constructing new buildings has gone up with a consequent increase in rents, and as the rents of buildings put up at lower cost have also increased, many of them are changing hands at greatly enhanced values. The same is true of food, clothing, and almost any commodity that can be considered. If high prices were disadvantageous to all they would soon come down, but they are not. Speculators can make money on account of them, and laborers can obtain increased wages, leaving salaried people and those with incomes from investment securities to bear the brunt. When the speculative fever is at its height the victim becomes unconscious of other opportunities, investment securities are neglected and decline, as they have in the present market, to a point where high grade bonds can be acquired on a very attractive basis, while the competition for speculative issues puts them up to a point where the return is not commensurate with the risk involved. A demand for bonds and preferred stocks inevitably follows, with a consequent appreciation in price and decline in yield. When this will happen in the present market no one knows, but economic laws are inexorable, and shrewd investors are availing themselves of the present opportunity to acquire high grade long term bonds on an attractive basis, thus insuring a high return for many years to come."

John Valentine has been elected president of the Benchland State Bank, Benchland, Mont., to take the place of J. H. Stafford, who resigned.

### BANKERS OF IOWA

Phone or write in for quick service on checks, deposit blanks, letter heads, statements, envelopes. Members of United Typothetae of America. Using the Cost System. TRY US.

**BOWMAN PRINTING CO., Spencer, Ia**



### Bronze Tablets for Banks

Ask those who have erected honor rolls in their banks if there is sentiment in business—if it is worth while.

Booklet on request.

**CARL E. NORD**

305 Metropolitan Building  
SIOUX CITY, IOWA

### KEEP IN TOUCH--

with your customers and prospective customers. Go see them occasionally. Between calls, send them a letter. We write, duplicate, personalize and mail letters—complete service, or any part.

**DES MOINES DUPLICATING CO., Des Moines, Ia.**

## YOUR BANK

Is reflected by the stationery you use. We specialize in printed and engraved letter heads, statement folders and booklets.

**Service, Quality  
and Right Prices  
Always**

**Printing - Binding - Loose Leaf Devices  
Designing - Engraving - Embossing**

**THE HOMESTEAD COMPANY  
NINETEENTH AND GRAND  
DES MOINES, IOWA**

# How To Build Up The Central West

By George J. Delmege

Agriculturally, the states of the Mississippi Valley stand peerless among the productive regions of the earth. The men and women of the Central West have made the Mississippi Valley rank first among the peoples of the earth in all that goes to make virile manhood and womanhood, strength of character, and the development of high purposes in life.

In perspective, we look back to the day when the Indian claimed these fertile prairies as his own. We look down through the years that intervene and we now see the prairies of that day covered with cities, towns, villages, and farms and homes of a happy and prosperous people.

The Mississippi Valley farmer is rapidly awakening to the realization of the great possibilities before him, and when he fully understands his opportunities, and makes use of them, the value of Mississippi Valley farms will increase in such leaps and bounds as to astonish the rest of the world.

The Central National is a strong, dependable company. It has \$150 of assets for every dollar of liability, including its capital stock. It represents the interests of the Central West and is organized and equipped to give first-class service to the property owners of the Mississippi Valley and it invites their co-operation and aid in building business in the Central West by buying insurance at home instead of abroad.

We do not feel that we are selfishly pleading for an individual company, neither do we feel that we are selfishly pleading for Iowa and the Central West when we urge the property owners of this region to make their home company their first thought when they have insurance to place. We believe that it is a duty the property owners of the Mississippi Valley owe to themselves and to the Middle West to transact their business, whenever possible, with institutions located in the Central West.

Mr. Delmege is president of the Central National Fire Insurance Company, of Des Moines, and in this article sets out a number of reasons for taking advantage of the splendid service afforded by the insurance companies of the Middle West.

The property owners of the Mississippi Valley and the Central West pay out hundreds of millions of dollars for fire insurance every year and only a small fraction of the money paid for this indispensable necessity is paid to the companies located in this field.

The Chicago Post, commenting on this matter, says that the city of Chicago and the state of Illinois gets less than 2 per cent of the hundred millions of dollars paid for insurance in its various branches in the Middle West.

Under the caption, "Keep Cash at Home," The Post says: "In Des Moines, Iowa, are forty-five home offices of insurance companies of various branches almost all of whom are worthy of patronage of all business of the Middle West. A pertinent inquiry is, how much of the business that is directly tributary to Des Moines and Iowa do these forty-five companies get?" The Post says the fire losses of the entire country averages over \$300,000,000 annually, that something like \$400,000,000 is paid yearly in Chicago, Illinois and states immediately joining, for insurance premiums and that less than 2 per cent of this vast sum is retained at home.

Isn't this an amazing state of affairs? Where do the other 98 per cent of the premiums go? They go east when they should in large part remain in the West.

The bank clearances of a city are not always a true index of the volume of general business transacted in a city. They are, however, measurably a very good indication of the business activity of a community. A city showing less bank clearances than some other city may, of course, be transacting a larger local business than the city showing larger bank clearances but it is true, nevertheless, that a city's place of prominence in the business world is fixed by the volume of its bank clearances.

The Commercial and Financial Chronicle, of New York City, of date, September 6, 1919, gives the total

"The property owners of the Mississippi Valley and the Central West pay out hundreds of millions of dollars for fire insurance every year and only a small fraction of the money paid for this indispensable necessity is paid to the companies located in this field. The Chicago Post, commenting on this matter, says that the city of Chicago and the state of Illinois gets less than 2% of the hundred millions of dollars paid for insurance in its many branches in the Middle West. Where do the other 98% of the premiums go? They go East, when they should in large part remain in the West.

## Wm. B. Joyce & Co., Inc.

Northwestern Managers

### National Surety Company

(The World's Largest Surety Company)

We write all kinds of FIDELITY, SURETY and COURT BONDS, BURGLARY and all classes of casualty insurance. Our CHECK ALTERATION bonds SECURE you against loss on ALTERED CHECKS. Write us for information and rates.

Saint Paul, Minn.  
Merchants Bank Bldg.

Minneapolis, Minn.  
Builders Exchange Bldg.



clearances of all cities for one week as \$6,748,167,084 and of New York City alone as \$3,017,108,095, which shows that the bank clearances of New York City equals half the clearances of all the cities of the country.

Why is this? The answer is because Central Western people are not as interested in building up business in the Central West as they ought to be. They do not buy and pay for at home the things they could buy and pay for at home and by so doing keep large amounts of money in our western banks that is now being sent each day to banks in eastern cities.

Des Moines, the capital of Iowa, is located in the center of the most fertile and fruitful field in all the world. As a productive region, the Mississippi Valley is incomparably superior to any like area anywhere. It might well be termed the heart of the productive regions of the earth in that it supplies food and nourishment to peoples of the world whose field returns are not adequate to meet their needs.

Ought not a field so richly endowed as the great Mississippi Valley provide within its own borders business institutions to care for the needs of its own people, and having provided such institutions, ought not the people of the Mississippi Valley sustain such institutions with their full, unlimited support and patronage?

Vast sums of money are carried to eastern cities every day that ought to be kept in our home banks and that can be kept in our home banks if the people of the Central West can be awakened and aroused and made to realize what it would mean to this region if it would cease to buy abroad what can be just as well bought at home.

**BANKER'S VIEW OF LIFE INSURANCE.**

Fred J. Boie, Hancock, Iowa, gave his views interestingly at the Western Life convention as follows:

"It is a grand thing to be associated with such a company as the Western Life Insurance Co. It is my pleasure to represent them at Hancock, the largest and best town in Iowa, on the Rock Island between Avoca and Oakland.

"There is nothing like life insurance—nothing quite as good, unless it would be more life insurance.

"Working in and for a bank, naturally you will expect me to tell you how a bank helps the people of a community, besides loaning them money at a high rate of interest, after having taken as security the best of collateral.

"You will agree with me that the bank lays the foundation of the savings habit with the young people. One not having acquired the habit while young, as a rule never does. When a child is born, the parents, a

**IOWA NATIONAL FIRE INS. CO.**

1018-1024 Valley National Bank Bldg.  
**DES MOINES, IOWA**

JOHN L. BLEAKLY, President

F. L. MINER,  
Vice Pres.  
C. S. VANCE,  
2nd Vice Pres.

C. M. SPENCER,  
Secretary  
FRANK P. FLYNN,  
Treasurer



Capital  
**\$500,000.00**

Assets  
Jan. 1, 1919  
**\$946,929.91**

**POLICY HOLDERS**

Will Patronize an **IOWA** Company  
Guaranteed by **IOWA** Capital  
Managed by **IOWA** Men

**IOWA BANKERS** Recognize the Advantage of Protecting **IOWA CREDIT** with **IOWA INSURANCE**

**Reliable Agents Wanted in Every City in Iowa.**  
Write to the Company or

H. P. ROSSER,  
Supt. of Agents

**OVER \$75,000,000.00**

of new business is the record for 1919 of the

**Bankers Life Company**

Des Moines

Geo. Kuhns, Pres.

**New Double Indemnity and Total Disability Policies**

We have just placed on the market a policy that pays double the face amount of the policy in event of accidental death and monthly indemnity in event of total disability.

**Part Time and Full Time Representatives Are Needed by Us.**

For Full Particulars Write

**Guaranty Life Insurance Company**

L. J. Dougherty, Secy. and Gen'l Mgr.

Davenport, Iowa

George J. Delmege, President  
 F. C. Waterbury, Vice Pres. Theo. F. Grefe, Secretary  
 Homer A. Miller, Vice Pres. A. H. Watson, Asst. Sec'y  
 Simon Casady, Treasurer  
 Henry & Henry, Attorneys



Cash Capital .....\$500,000.00  
 Net Surplus ..... 352,347.99  
 Surplus to Policyholders..... 852,347.99  
 Loans on Iowa Farms..... 910,000.00

A home company, owned by home people,  
 managed by experienced and conservative underwriters and able financiers.

A CENTRAL-WESTERN COMPANY FOR  
 CENTRAL-WESTERN PEOPLE.



## CHILD'S ENDOWMENT INSURANCE



A New Form of Life Insurance

Issued Only by



Write for full particulars

THE SUCCESSFUL LIFE INSURANCE  
 COMPANY OF IOWA

Out of the West Comes the Best

Jas. H. Jamison,  
 President

Harry D. St. John,  
 Secretary

A. D. Struthers, Vice-Presi-  
 dent and Treasurer

M. M. Deming,  
 Agency Director

friend or sometimes the banker himself, wanting to increase the deposits of his good bank, will deposit a dollar or sometimes less in the bank to the credit of the child. Later, there is some added besides the interest and when the child attains the age of 12 or 15 years, quite often the interest at the usual rate of 4% is too small—you know we all want to go fast and as a rule want our children to do likewise—so when some bright fellow comes along telling what the stock market is doing, or perhaps some special stock or the grain market, many, as you and I very well know, never get the little fellow any where. They help the child draw the money out of the bank, as it will pay the money any time by simply drawing a check or transferring the interest certificate—which the stock salesman is always glad to get, and claims he will get it through without any loss to the holder, by perhaps allowing interest for the full time that it has run, and that is the last of it. At any rate, the money is gone.

“So a year or two passes and the Western Life send one of their good reliable agents, and he says, ‘Take out some life insurance and provide for old age,’ and after thinking of the stock deal, he or she says, ‘Well, fill out the application and I will sign it. When do you want the money?’ The agent says, ‘Right now.’ ‘Haven’t got a cent’—throws his pen and is about to get cold feet—when the agent says, ‘Corn husking is on, and big wages are being paid; if you will agree to pay me in 60 days, I will loan you the money’—these agents always seem to have plenty of money. I sometimes wonder where they get it.

“So the fellow signs up and in about 40 days, by putting the old habit of saving to use, he saves up enough to pay the note, and now he begins to think of the next premium and to lay a little away each month, and when the time comes he or she as a rule finds that there is more in the bank than it takes to pay the premium—there is always a start for the next year and so it goes on, the bank being in on it all the time, increasing their holdings, and when a stock salesman comes along they simply tell him that they have to save for the next premium and are not bothered. They go on until they have quite a balance and the bank being in on it all the time, should they wish to buy land or stock, which is not offered by a salesman, but by some one who is holding it for an investment, the man with a life policy is always shown a preference.

“Money deposited with the insurance company in premiums is not so easily withdrawn, as from a bank. While they are always ready and glad to pay the cash

### THE OLD LINE CEDAR RAPIDS LIFE INSURANCE CO.

State Agencies Open in Three  
 Western States.

A Good chance for Bankers with  
 Ability of Management

G.B. Robbins, Pres

C.B. Svoboda, Secy

HOME OFFICE: CEDAR RAPIDS, IOWA

reserve, that would be a loss to the holder, and rather than lose they will strive to meet the payments for the protection of those who are dear to them, and naturally it makes them stronger and better men and women.

**LIFE COMPANIES CO-OPERATE WITH BANKS**

By John J. Moriarty.

Assistant Secretary Missouri State Life Insurance Co.

In the larger cities there is close business relationship between life insurance companies and banks and trust companies. This very desirable and helpful condition might easily be extended to cover the entire country.

Nowadays not even very small towns can carry on trade successfully without sound banking facilities, and too, as a rule, banks, however small, are conducted by men of means and character—men of good report, enjoying public confidence to a high degree.

The functions of the banker and the life underwriter are closely related. They both deal in money, and the chief aim of both is to render valuable financial service to patrons, though they arrive at the end by different routes.

The banker stands for everyday—immediate—service to the living and he helps by the loan of capital and by advice upon questions of investment and the handling of estates, etc. He is indispensable to trade and commerce—to the advancement and upbuilding of his particular community especially.

The life insurance men are pre-eminently futurists—they serve for the tomorrow of the living and the dead, but like the bankers, their medium is money. They especially aim to prevent the passing of any wealth-producing life without leaving, in part at least, its money value to the living. So, of necessity, life companies by conserving life-values enlarge the scope of banks and multiply funds for investment under the guidance of bankers.

Thus it is easily seen that there is the highest of reasons for close co-operation between banks and life insurance companies. As intimated in the outset, in all of the large cities we find life companies and banks working together to the end that all producing people, however humble, may embrace the benefits of these two essential branches of saving and protection.

Life insurance agents in their daily rounds should never omit to advise their prospects and patrons to bank their money—they never keep it in a hiding place. They should, furthermore, make it a point to show bankers everywhere how necessary and mutually profitable it is to co-operate in their endeavors to induce

For Satisfactory Service to Both Insured and Agent Place Your Business with the



**CAPITAL ONE MILLION DOLLARS**

EMORY H. ENGLISH, Pres. JOEL TUTTLE, Sec'y  
Home Office: 715 Locust St., Des Moines

**Fidelity and Surety Bonds  
Burglary Insurance  
Workmen's Compensation  
Automobile and Other  
Public Liability Lines**

**Annual Statement December 31, 1918.**

Admitted Assets .....	\$1,491,840.87
Liabilities and Reserves.....	90,573.61
Paid-up Capital .....	1,000,000.00
Surplus .....	401,267.26
Securities on Deposit with the Insurance Department of Iowa.....	1,016,800.00

DO YOU KNOW THAT THE



Was organized in 1862—"The Civil War Period?"—That it is one of the Oldest, Largest and Strongest companies in the United States—and that it writes all forms of LIFE INSURANCE? Write us for particulars concerning our plan of helpful service to agents

**HARRY S. HASKINS, General Agent**  
701-3 Hippee Bldg. Des Moines, Iowa

FRANS NELSON, President

GEO. I. PARKER, Vice-President

F. J. UEHLING, Secretary

**THERE'S A REASON**

**WHY BANKERS  
SHOULD HAVE  
OUR AGENCY**

Our policies give your clients the most for their money.  
Our disability clause provides that the loss of the sight of one eye or the severance of one hand or one foot constitutes total disability.  
This makes our policies easy to sell, and we pay you well for selling them.

**COMMONWEALTH LIFE INSURANCE COMPANY, Omaha, Nebraska**

P. H. KELLY, Agency Manager

Many bankers are coining money representing this Company—WHY NOT YOU?

## MR. COUNTRY BANKER

### What Are You Worth to Yourself?

#### Are You Worth More Dead than Alive?

**IF** You absolutely knew you would live to be eighty years old you would not need to insure your life. **IF** you absolutely knew that you would never be injured or sick there would be no excuse for the existence of an Accident Insurance company.

#### The Big "IF" Justifies the Insurance Business

When you die your Life Insurance will protect your family. Why pay a lot of money every year merely to INCREASE the payment to your family in the remote contingency that you may die by accident.

We paid out \$40,000 more in 1918 for sickness claims alone than we have paid in the last five years for accidental deaths.

We pay over ten times as much money every year to men who are INJURED as we pay to the widows of men who are killed.

#### We Pay You for Loss of Time While You Live

Investigate our new Definite Income Policy. No Death Indemnity. Just a guarantee of \$25, \$50, \$75 or \$100 per WEEK when you are disabled by accident or sickness. These amounts doubled if confined to a hospital—settlement every four weeks.

Policy does not require house confinement. Pays for partially disabling accident or sickness. Pays the doctor bill if no loss of time sustained. Policy in effect on date issued.

### Bankers Accident Insurance Co.

DES MOINES

Assets Over a Quarter of a Million  
Dollars

Write your name and age on margin and mail to us for full particulars.



## Iowa's Leading Liability Insurance Company

# Iowa Mutual Liability Insurance Company

CEDAR RAPIDS, IOWA

Automobile Public Liability (Personal Injuries)  
Automobile Property Damage Liability and Collision  
Workmen's Compensation Liability  
General, Public, Teams and Elevator Liability Insurance  
Lowest Rates Service Best

Iowa's Leading Automobile Insurance Company

## Iowa Automobile Mutual Insurance Company

CEDAR RAPIDS, IOWA

Automobile Fire, Lightning, Theft, Tornado and Collision  
Insurance  
Broadest Full Floater Policies  
Lowest Rates, Service Best  
Agents wanted. Address inquiries

C. J. DUNCAN, Vice President and General Manager  
Insurance Bldg., 612 Second Ave. East  
Cedar Rapids, Iowa

people to save—save by the ideal way of combining banking and life insurance service.

While bankers fully realize what a good line of life insurance on a borrower means in the way of additional security, it often requires greater pressure than the life agent can bring to bear to make the borrower see the point. Right there is where co-operation tells. A bare suggestion from the banker is usually enough to swing the case, which must inevitably mean better protection all around and more business for the bankers—ultimately if not immediately.

As an illustration, suppose the banker in making a loan of \$1,000 to a customer should say, "For 3%, 3½% or 4% (according to the life premium, which of course is regulated by age) I'll cancel your note in the event you should die before it's due." What would be the effect upon the average man? Many bankers do say that in effect. Yes, and much more, for there is a rule among some requiring life insurance on big borrowers as a condition of the deal.

There are banks in some cities that advertise for savings accounts to pay life insurance premiums. There are some, too, that advertise for insured people to arrange with them for the handling of the proceeds from life policies for the family in the case of death. All of that is strictly in line with healthy and helpful co-operation.

We find that life insurance companies—especially the wide-awake, progressive ones—are ever ready to form close business relations through the medium of their agents with sound and enterprising banks and there are numerous cases on record where such co-operative efforts have led to results highly profitable to the banks.

The life insurance companies are constantly paying out large sums of money to policyholders, and it is their practice to make payments through their local representatives. Any banker can readily understand how by co-operation with such representatives deposits of considerable amounts may be controlled.

There are so many other aspects of the question, all pointing to mutual advantage, that might be cited in favor of co-operation between banks and life insurance companies, that to state them in detail would prove tiresome. To paraphrase Horace Greeley's advice on resuming specie payment, we would say, "The way to co-operate is to co-operate."

#### CONVENTION OF LIFE PRESIDENTS.

The international aspect of the program for the Thirteenth Annual Convention of the Association of Life Insurance Presidents, at the Hotel Astor, New York, on December 4 and 5, is emphasized by the announcement that Sir Henry Drayton, the new Canadian minister of finance, has accepted an invitation to be present and make an address. His topic will be in harmony with the general theme of the convention which will deal with various post-war problems. He probably will speak along the line of "Some Canadian Reconstruction Problems." As is customary, the executives of all the Canadian life insurance companies have been invited to be present at the meeting and, from the acceptances already received, it is evident that Canada will be well represented.

The Hon. Atlee Pomerene, United States senator from Ohio, has also definitely accepted an invitation

to speak at the convention. He will deal with some current governmental problem, the title of his address being announced later.

The convention will give due consideration to the subject of the unprecedented demand for life insurance on the part of the American public during the current year. The significance of this remarkable increase will be discussed from the actual experience of the companies.

The housing problem, with its ramifications in nearly every town and city in the United States, will be another important subject receiving attention from the convention. The companies are now contributing up-to-date statistics as to how the investments of life insurance companies have been, and are, associated with meeting this problem.

The increasing contribution of life insurance toward meeting the readjustment problems of financing agriculture, will have a prominent place on the program. As with city mortgage loans, the companies are contributing their latest collective data as to farm mortgage loans, the significance of these loans being presented in connection with the discussion of this subject.

The investor's side of the pending steam railroad situation, of deep concern to the policyholders of life insurance companies, will be presented, with a discussion which will comprehend the various remedies suggested for this vital reconstruction problem.

While the program is not complete, it has progressed to a point where the names of a number of the speakers and, in most cases, their respective subjects, can be given. These follow:

Theme of the meeting: "The Part of Life Insurance in the Problems of Reconstruction."

CHARACTER      STRENGTH      SERVICE

## NATIONAL FIDELITY LIFE

A dominating factor in its HOME CITY and a SUCCESS wherever represented.

NATIONAL FIDELITY Salesmen are money MAKERS and money SAVERS.

We still have Agency opportunities in Iowa, Oklahoma, Nebraska and South Dakota. Men of known character and good selling ability, with or without experience, will profit by investigation.

FIRST Iowa Company writing BOTH Double Indemnity and Total Disability Benefits. FIRST Company in ENTIRE WEST giving FREE health tests to ALL policy holders. ALL standard forms issued—Men and Women, all ages 15 to 60.

## National Fidelity Life

Home Office, Sioux City, U. S. A.

RALPH H. RICE, President

*Lion Bonding & Surety Co.*  
Home Office  
Omaha, Neb.



is most happily located in Omaha, midway between the two states of Iowa and Nebraska. The bankers of both states have been our consistent friends, and this kindly help is not the least treasured of our assets.

Today, Oct. 15, 1919, we have the following report to make:

Capital .....	\$ 600,000.00
Net Surplus .....	150,000.00
Reserves .....	450,000.00
Total Assets .....	1,300,000.00

Today, as always, we offer our banker friends Service and Satisfaction, and respectfully ask their friendly and effective co-operation. The Lion people are poor forgettors, and we remind you,

"We don't want much,—just the Lion's share"

E. R. GURNEY, President  
 F. B. ALLDREDGE      DAN F. BROWN  
 Manager Accident and      Manager Contract and  
 Health Dept.      Surety Dept.  
 H. O. BEATTY      J. C. LEONARD  
 Manager Agency Dept.      Manager Fidelity Dept.

## Wanted---A General Agent

IN EVERY COUNTY IN IOWA

Men without insurance experience, but who have been successful in other lines, will be considered for these positions and will be thoroughly trained and instructed. Ambitious men are offered opportunities not available with older companies. This company has the largest paid-up capital of all life companies organized under the Iowa laws.

Write to Home Office

## Des Moines Life and Annuity Company

Register-Tribune Bldg.      Des Moines, Iowa

# STABILITY

of the Agency with which you place your business is as much to be desired as the stability of the Company itself.

## THE IOWA AGENCY OF THE BERKSHIRE LIFE INSURANCE COMPANY

makes an ideal connection for the banker, because it couples experience, stability and service with a Company that is unsurpassed. Business placed with this agency will be efficiently taken care of, your policy-holders interests carefully looked after and complete satisfaction to the customers of your bank guaranteed. Ask for our proposition to bankers.

Berkshire Life Insurance Company  
of  
Pittsfield, Mass.

**Emory D. Bream**  
General Agent for Iowa  
715 Hippee Bldg.  
DES MOINES, IOWA

Chairman of the convention, Mr. William W. McClench, president Massachusetts Mutual Life Insurance Co., Springfield, Mass.

"Mental vs. Material Reconstruction," Nicholas Murray Butler, LL. D., president Columbia University, New York.

"Some Canadian Reconstruction Problems," Sir Henry Drayton, minister of finance, Dominion of Canada, Ottawa.

Address (topic to be announced later), Hon. Atlee Pomerene, United States senate, Washington, D. C.

"The Railroad Problem," Mr. Howard Elliott, president Northern Pacific Railway Company, New York.

"The Significance of the Increasing Volume of Life Insurance," Hon. William A. Day, president Equitable Life Insurance Society, New York.

"The Problem of Housing the American People," Mr. Frederick H. Ecker, vice president, Metropolitan Life Insurance Company, New York.

"Policyholders' Contribution to Agricultural Readjustment," Mr. Louis Breiling, treasurer, Union Central Life Insurance Company, Cincinnati, Ohio.

Address (title to be announced later), Hon. Joseph G. Brown, insurance commissioner of Vermont, and president, National Convention of Insurance Commissioners, Montpelier, Vt.

"Protecting the Public by Informing the Investor," Hon. Huston Thompson, Federal Trade Commissioner, Washington, D. C.

### YOU'VE GOT TO HAND IT TO 'EM!

Intelligent co-operation celebrates a constant and perpetual triumph in case of disability and casualty insurance as furnished by the Minnesota Commercial Men's Association and other organizations of the same nature operating in the various states. Through these organizations commercial and professional men are enabled to carry their own health and accident insurance at the smallest cost on record. The records show that for the last 30 years or more commercial travelers have provided their own insurance at the nominal cost of about \$9.00 a year. Under this cost they have maintained an indemnity schedule providing \$25.00 weekly for total disability and \$5,000.00 in case of accidental death and other large specific indemnities for specific losses.

For the last 14 years the Minnesota Commercial Men's Association has provided health insurance along the same practical lines paying a maximum indemnity of \$25.00 for confining sickness at a cost which has never exceeded \$12.00 a year. The whole proposition is maintained on the assessment plan, not exceeding \$3.00 an assessment. Thus it will be seen that a most generous indemnity is being provided at a cost which certainly does not become irksome to anyone at any time.

The success of the organization lies largely in the fact that no solicitors or agents are employed, the membership being built up through voluntary applications and the gratuitous missionary work of the members themselves. It is simply a case of practical exemplification of intelligent co-operation.

#### THE NORTHWESTERN BANKER

Serves the progressive and prosperous banks of Iowa, Minnesota, Nebraska, Montana, North and South Dakota—the greatest banking area in the world

### THE FINANCIAL SITUATION.

Long-time financing of Europe by America is not a necessity according to Watkin W. Kneath, third vice president of the National Bank of the Republic of Chicago, returned from a ten weeks trip abroad. He believes that foreign financing requires only the temporary help of America and comments on the British situation in comparison with our own as follows:

The British Empire, whose combined exports and imports is the largest single factor in the commerce of the world, is literally just recovering from a terrible fever and a normal state of mind is more than can yet be expected. Time and a sincere careful sympathetic watch is imperative during the period of convalescence and, perhaps, more than anything else, the elimination of all loose, thoughtless talk which would cause the least irritation or fretfulness.

The general unrest is not confined to Britain alone. It is prevalent in all quarters of the globe. It is not confined to any one nation, country or locality. But it seems there are what may be termed degrees of unrest and, therefore, unrest is perhaps more noticeable in certain localities than others. In the British Isles, at the present time, the people are in a constant ferment. The settlement of one strike today means another strike started tomorrow. The gain of an increase in wages and a decrease of working hours by one branch of the industrial service means another branch goes after it, too, immediately. As soon as one artery of commerce is healed up, another one breaks loose.

This so-called unrest is really dissatisfaction with current conditions, and is the result of an overwrought, strained mind, together with lack of a clear understanding of the fundamentals of economic conditions. There is no sign of the unrest or dissatisfaction having at root a deliberate intent to wreck the social, industrial, financial or political fabric.

#### IOWA STATE INSURANCE CO. (MUTUAL)

KEOKUK, IOWA

Insures against Fire, Lightning and Wind  
Organized 1855

G. C. Tucker, Secretary      Wm. Logan, President

### Your Customers Want This

Many of your customers expect you to look after their insurance in all lines. The demand for accident and health insurance is greater than ever before. The "flu" epidemic is partly responsible for this increased demand.

The Great Western is an Old Line Company. It is financially sound. It pays its claims promptly. Its policies provide real protection. Its plans aim at permanence. It's the kind of insurance that will fit in well with the banking business. At your request we can arrange this service for your customers through your bank.

### Great Western Accident Insurance Company

DES MOINES

IOWA

# 4

## Reasons Why You Should Represent the FARMERS'

It is the only Live Stock Insurance Company in America that offers the small breeder as good a deal as it does the larger breeder.

The Farmers Live Stock Insurance Company is under conservative management. It has the largest amount of capital and surplus behind it of any western company.

It is an Iowa company, managed by Iowa men and deserving of the patronage of Iowans.

The company, in its entire history, never has had to contest the claim of a policyholder.

## FARMERS LIVE STOCK INSURANCE COMPANY

Old Line Insurance for Hogs, Horses and Cattle  
Largest in the West

DES MOINES, IOWA

## OPPORTUNITY

Salaried position for field man. Must furnish reference.

Write

## NATIONAL AMERICAN LIFE INSURANCE CO.

BURLINGTON, IOWA

### FIRE, LIGHTNING AND THEFT INSURANCE ON AUTOMOBILES

all for \$1.00 per \$100 and \$3.00 commission on this policy. We insure buildings, mercantile stocks, etc., at a one-half basis rate. Maximum liability cannot be more than rating bureau rate. Low rate on theft by burglary of stocks of any kind. We have paid all our losses promptly. By making connections with us you will get liberal commissions and best of treatment for your clients.

Automobile Trade Mutual Insurance Assn.

515 Polk Bldg., Des Moines, Iowa

## The Automotive Insurance Company

Mason City, Iowa

Will be ready to commence business about October 1st. As the name implies, the company will insure all automotive machines against the hazards of fire, theft, lightning, tornado and property damage.

In launching this new company, the management realizes that much of its success will depend upon the agents who represent it in the field, and it is with this thought in mind that an agency policy has been adopted which is sure to appeal to those who prize ideal working conditions.

**Splendid Territory Available  
A Good Proposition Awaits You  
ACT TODAY**

A. M. Schanke, President  
E. G. Dunne, Vice-President  
E. H. Warner, Secretary and Manager  
Stanley K. Williams, Agency Supervisor

E. L. Balz, Vice-President  
W. G. Schanke, Treasurer  
J. H. Bunter, Special Agent

**"The Old Line"**  
**Bankers Automobile Insurance Company**

LINCOLN, NEBRASKA

Assets over \$550,000  
Surplus to Policyholders \$422,500

Exclusively Automobile Insurance in Western Territory to Meet Western Conditions.

Writes both one and three year term policies, covering Fire, Theft, Tornado, Collision, Property Damage and Public Liability. Our extra special rate on farming farmers' cars is the biggest business-getter in the history of Automobile Insurance. Write for full particulars.

**Standard Forms of Policies**

Desirable Agents wanted in the following States: Nebraska, Kansas, Texas, Iowa, South Dakota, Colorado and Minnesota.

Gradually it is being brought home to the workers that high wages mean high cost of living and already the cry is heard for a return to pre-war wages and pre-war prices. But those wages and prices are gone forever.

The wage earner today in the majority of cases is no better off with his larger wages than he was before; in fact, in many instances not nearly so well off. And the employer is realizing more and more that the mere giving of bonuses to workers or increasing the scale of wages is worse than useless, unless at the same time, an honest endeavor is made to acquaint and educate the recipients to a clear and definite understanding of their responsibility to each other and to the respective employer, and the resultant responsibility to representative government. Furthermore, the employers in the British Isles appear to have a full appreciation of the fact that wage increase must result in increase of production in all branches of industry, otherwise failure absolute and complete is inevitable. Therefore, they, the employers, plan to forthwith place before the workers in a series of open air addresses, conducted by picked men, capable of handling the work tactfully and efficiently, a full broad outline of economics in language quite understandable to the ordinary individual.

A certain employer of upwards of 1,000 men is a liberal subscriber to this form of "educational propaganda," and in a recent statement, claimed an improvement amongst his employees was already most noticeable.

Wages in the British Isles have increased since August, 1914, at least 100 per cent—in some instances more, and this increase has resulted in a prodigal spending of money, causing an abnormal demand, and as

1867

1918

## AGE STRENGTH STABILITY

51 Years of Best Service

Make

## The Equitable Life OF IOWA

Safe and Dependable for Bankers and Their Customers  
HOME OFFICE DES MOINES, IOWA

## Automobile Insurance

Liability	Property Damage
Collision	Cyclone
Fire	Theft

Have splendid proposition for good live agents  
Write or See

## State Automobile Insurance Association

306 Securities Bldg.—HOME OFFICE—Des Moines, Iowa



would naturally follow, a tremendous rise in the price of all commodities. The cost of living has kept abreast of each increase in the general scale of wages. Real estate has kept pace, too. Small residential leasehold properties which in pre-war days changed hands at, let us say L500, are today changing hands at L900 to L1,000. A suit of clothes which in pre-war days could have been purchased for three guineas would cost today nine guineas. Shoes which in pre-war days could have been purchased at 15/- to 20/- will cost today £2/10 to £3/-.

It has been suggested that possibly lack of experience in handling paper currency has something to do with the free spending of money which is going on, and that time will bring with it more care in spending and more conservatism in outlay. There is quite good sense in that suggestion.

Nationalization of mines is a subject freely discussed everywhere by all classes pro and con, with it would appear at present the majority against it.

The food situation is far more serious than many people realize. Ration cards are again in force, having gone into effect on the first of the month. Pastry cooks have been ordered not to make certain cakes and pastries. Butter and sugar are in the class of luxuries and are strictly rationed.

A class of men who do not deserve and do not get any consideration are those who by hook or by crook got exemption from military duty and who, while the finest of Britain's men were patriotically serving their country, took advantage of the situation the war created and became in many instances wealthy.

## Every Banker

(Between 18 and 55 years of age)

Who does some traveling as solicitor, auditor, farm inspector, bond or insurance salesman, should belong to the

### Iowa State Traveling Men's Association

"Oldest and Best"

*Accident Insurance at Cost  
Never Exceeded \$9.00 per Year  
Weekly Indemnity \$25.00  
Death Benefit \$5,000—\$10,000*

**Insurance to May 1, 1920, for \$2.00**

(New Members Only)

*Write for Application Blank*

H. E. REX, Sec'y-Treas.

DES MOINES, IOWA

## American Bonding and Casualty Company

Sioux City, Iowa



HOME OFFICE: SIOUX CITY, IOWA

Gus A. Elbow, President

### IOWA'S FIRST MULTIPLE LINE INSURANCE COMPANY

**Assets March 31, 1919 - - - - \$1,422,858.01**

\$800,000 in approved securities on deposit with Iowa Insurance Department for protection of Policy-holders.

## Are You Thinking of Building a Bigger Business for Yourself? If So, Here Is Your Opportunity

The MISSOURI STATE LIFE INSURANCE COMPANY, of St. Louis, Missouri, is seeking connection with high grade men for General Agencies in Northern and Western States.

The Company is not looking for men of only average ability—but men of pronounced capability in developing productive agencies.

#### FACTS:

*Over \$200,000,000 of Insurance in Force in its 27th year.*

*Issues both participating and non-participating insurance—non-participating policies participating at end of premium-paying period.*

*Policies embodying all the rich up-to-date features of life insurance.*

*Operating in 38 States and Territory of Hawaii.*

*Profitable agency contracts for the present and future.*

It is not often such desirable territory for as large a company is available. We invite your inquiry.

### Missouri State Life Insurance Co.

M. E. SINGLETON, President

Home Office: St. Louis, Missouri

# Securities, Bonds and Mortgages

By Wm. L. Ayers

Sentiment is crystallizing in favor of the private granting of loans to foreign nations. Apparently the idea has been given up for the time being by investment and commercial bankers of an organized foreign financial trust of enormous resources or of governmental assistance in the financing of the nations less strong than the United States.

The only way open now appears to be for the negotiation of the borrowing nations or cities with individual banking houses or groups of houses in the obtaining of credit or money. This way appears to be absolutely necessary, because the American financial and business powers have not yet been educated to organized financing of foreign nations, and it will take too long for them to become educated.

Meanwhile Europe is drifting nearer bankruptcy every day and financial assistance is absolutely imperative if the nations on the other side of the Atlantic are to work out their own salvation. They need tremendous amounts of raw materials which the United States alone can supply; in lesser degree they need manufactured goods; and, the most important of all, they want above all else, quantities of foodstuffs, which they have not been able to purchase in volume for three years.

As long as we in this country cannot organize to finance these customers in our markets, and the government continues to hold aloof, then there is only one way out—the individual banking effort. The big financial agents, such as Morgan & Co., the National City Company, Guaranty Trust Company, Kuhn, Loeb & Co., and similar organizations, must boldly enter into negotiation with the foreign financial agents, and when they have ascertained immediate requirements of the potential borrower, and worked out the details of granting financial assistance, can call

Each month Mr. Ayers presents in this department a timely synopsis of financial affairs as they relate especially to bonds and mortgages, and we are sure that our readers will find much valuable information in the material here published. Mr. Ayers is well and favorably known as a financial writer.

in other banking organizations and between them float the necessary bonds, notes or whatever other form the securities might take.

Bankers and businessmen have been entertaining the hope that the Federal Reserve Board, with its vast resources, drawn from the entire country's wealth, might be in a position to undertake the financing. This was dispelled, however, when Governor W. P. G. Harding, speaking before the international trade conference at Atlantic City, said the law barring long-term credits prevented the reserve board stepping in. He too pointed out that the problem of financing Europe is one for private initiative, as the government could not continue to make

advances to foreign countries out of its treasury without producing most harmful inflation.

Incidentally, the international trade conference was valuable for several reasons, the most potent being that it afforded bankers an opportunity of getting first-hand information on credit requirements of the principal European nations.

From estimates made by good authority at the trade conference it may be accepted that the demand for funds from Europe next year will line up about as follows:

France, \$500,000,000 to \$700,000,000; Italy, \$800,000,000; Belgium, \$100,000,000; other countries, \$500,000,000.

This makes sure a total of at least a billion and a half dollars for America to advance—which is no small sum to contemplate. It will mean that the United States will have to concentrate on foreign securities to a very appreciable extent if the credit needs of our allies across the sea are to be met.

We have made a start in this direction by the sale during November of the \$250,000,000 Great Britain and Ireland notes and bonds. This no doubt is the beginning

The importance of foreign financing is plainly shown by the drop in our excess of exports over imports for September to \$158,000,000, the smallest since January, 1916, with the single exception of July, 1917, when war conditions checked the outward movement of goods. At present although Europe is badly in need of our merchandise, she cannot pay for it in the desired amount either with goods or with gold. She can pay to a great extent with acceptable credits. It is good business for us to accept those credits in exchange for our products. Even after we have extended as much credit as we can afford, the broad tendency over a longer period must be toward falling exports and rising imports.

## IOWA MUNICIPAL BONDS

We own and offer: \$50,000 Funding Bonds of the City of Fort Dodge, 50 one thousand dollar 5% bonds all due in 20 years. Income exempt from all taxes in Iowa, also from Federal income tax and surtax. We have fifty-seven similar issues listed. Write for circulars and banker's commission.

**GEO. M. BECHTEL & COMPANY**  
**BANKERS**

Chicago.

Established 1891  
Davenport, Iowa

New York

of a long list of foreign credits to be arranged within the next few months. Probably by the time this article is published or soon thereafter, there will have been made public details of the proposed French loan, which will, no doubt, amount to in the neighborhood of \$200,000,000. With the French and English needs for the immediate future supplied the United States will have taken a goodly step forward toward the ultimate goal—financing all of Europe.

The importance of this foreign financing is plainly shown by the drop in our excess of exports over imports for September to \$158,000,000, the smallest since January, 1916, with the single exception of July, 1917, when war conditions checked the outward movement of goods. At present Europe, although badly in need of our merchandise, cannot pay for it in the desired amounts either with goods or with gold. She can pay, to a great extent, with acceptable credits. It is good business for us to accept those credits in exchange for our products.

Even after we have extended as much credit as we can afford, the broad tendency over a longer period must be toward falling exports and rising imports. September imports were \$435,000,000, about three times our usual September imports before the war. This movement is helped along by the condition of the foreign exchange market, which again has gone badly against the European nations recently.

During November we have seen new low marks established for demand sterling, for francs, lire and marks. The situation is particularly alarming in regard to the last three named moneys. The spectacle of the pound sterling selling down around \$4 or approximately 86 cents below the pre-war level is almost incomprehensible. Yet it is no surprise. Sir George Paish, eminent English banker and economist, prophesied several months ago that the pound sterling was going to drop to around \$4, and said that the condition of English finances made this almost a certainty.

It had been thought that the sale of the \$250,000,000 Great Britain securities in this country would help the foreign exchange situation, partially at least, but this expectation did not materialize. It was after the flotation of that issue that sterling fell to a new minimum.

The British loan, incidentally, is deserving of more than passing attention, because of some of its novel features. The possibility of a profit to the investor, above the interest, on foreign exchange was unusual to say the least. This opportunity was contained in the power to convert the bonds into sterling at a very moderate rate. Thus, if exchange should go above that rate the investor can convert his securities into sterling obligations and

An Opportunity for  
**Conservative Investors**

We own and offer subject to prior sale

**Consolidated Independent School  
District of Sewal, Iowa  
5 PER CENT SCHOOL BONDS**

Tax Exempt in Iowa—Dated October 1, 1919—Free from Federal Income Tax—Denomination \$1,000

**MATURITIES**

\$1,000 due October 1, 1923	\$2,000 due October 1, 1931
1,000 due October 1, 1924	2,000 due October 1, 1932
1,000 due October 1, 1925	2,000 due October 1, 1933
1,000 due October 1, 1926	2,000 due October 1, 1934
1,000 due October 1, 1927	2,000 due October 1, 1935
2,000 due October 1, 1928	3,000 due October 1, 1936
2,000 due October 1, 1929	3,000 due October 1, 1937
2,000 due October 1, 1930	3,000 due October 1, 1938
\$20,000 due October 1, 1939	

Price on Application

**Schanke & Company**

Mason City, Iowa

**SECURED NOTES**

We can offer secured notes maturing in six months on which the net yield is 7½ per cent or more. The notes are issued by well-rated concerns dealing in high grade publications, pianos and home furnishings. Each loan is secured by customers' notes at a margin of 50 per cent or more on which collections made are remitted monthly. Usually 40 per cent or more of each loan is repaid from collections prior to maturity without rebate of interest.

Denominations: \$3,000, \$2,500, \$2,000, \$1,500, \$1,000.

**WM. A. LAMSON & CO.**

Commercial Paper and Investments.  
60 Wall Street, New York.  
Est. 1904.

I. C. STANLEY, Secretary

H. E. HENDERSON, Treasurer

**FARM**



**LOANS**

We are prepared to loan on the best improved farms in Iowa, as high as \$150 per acre, and are in a position to accept applications for March 1st closing. We also operate in Southern Minnesota.

If a customer of yours has a first and second mortgage on his farm, suggest that he put the loans in one and write us for terms and privileges.

**American Mortgage & Securities Company**

Home Office  
Manchester, Iowa

CEDAR RAPIDS, IOWA  
CAPITAL \$200,000.00  
Surplus and Profits \$25,000.00

General Office  
Higley Building  
Cedar Rapids, Iowa

## FOR BANKS AND BANK OFFICIALS



PARTICULAR, personal service intelligently rendered by men especially trained and experienced in all branches of Investment Banking.

ABILITY to assist our bank clients at all times in keeping their funds safely and profitably employed and to aid in realizing upon their holdings when these funds are needed.

AN ORGANIZATION of size and responsibility enabling our co-operation with banks, especially in Iowa and the Central West, in profitably and satisfactorily financing local enterprises as well as cities, towns, school, highway and drainage districts.

INVESTMENT BANKING in all its branches is our "whole existence"—not a side line.

### Bankers Mortgage Company

Capital \$2,000,000

112 W. Adams  
Chicago

521 Walnut St.  
Des Moines

512 Fifth Ave.  
New York

## C. W. BRITTON COMPANY

520-21 Davidson Bldg.  
SIOUX CITY, IOWA

### Commercial Paper Investments

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**15 Years Banking Experience**

then sell them for more sterling that would put him in funds to recover his investment. Exactly what the value of this speculative offer is nobody can judge, but it will undoubtedly have some worth.

Another interesting point in the offering was that the securities carried interest at 6 per cent and were sold below par. This is a pretty high rate for any government to have to pay on borrowed money, and with Great Britain paying that—and she is rated in the best financial condition of the European powers—the question naturally is raised as to what the other borrowers will have to pay.

Of course it might be argued that if they offer a collateral loan they would be able to cut the cost of the offering, Great Britain's being unsecured. That is probably true, but the cut thus obtained will not be very great. The investor will inevitably make up his mind largely upon the basis of what he conceives to be the strength of the government which offers the securities, and the collateral behind them will be a secondary matter because he will reckon that if the government itself collapses or is bankrupt the individual security behind the bonds is not likely to be very reliable. In other words, he would place his faith in general conditions rather than individual. This means that rates are likely to be high, and that British authorities, who are undoubtedly the ablest financiers in Europe, recognized the fact and met it by raising their own offered rate.

All in all there is likely to be great competition in the security market in the months to come and the interest rates on both foreign and domestic issues will be high. We have already seen some evidence of this in the last year. From January 1st to November 1st of this year there was sold in the American market approximately \$469,000,000 of foreign securities, including Chinese, Canadian, South American, and European securities. The yield on these issues has ranged from 5.60 to 7 per cent, the latter being the price paid by the Republic of China on its two-year loan offered in this market by the Continental and Commercial Trust and Savings Bank of Chicago.

In the same time there was an aggregate of \$2,544,349,100 in new securities put out by American railroads and industrial corporations. This compared with about \$1,080,469,000 sold in the same period of last year, an increase of \$1,463,880,100 or about 135 per cent.

These totals seem of astounding bigness but investment bankers openly predict that they will appear small in another year. The United States is the one capital market in the world to which all other nations, and countries

## FARM LOANS

**We have unlimited funds for choice loans from \$100 to \$125 per acre, as well as for standard loans not exceeding \$80 per acre.**

This year more than ever you need a connection that can furnish money for the large loans along with the small ones.

*The Midland System Not Only Covers These Points, But Gives You Personal Service*

### MIDLAND MORTGAGE COMPANY

418-20 Cedar Rapids Savings Bank Building  
CEDAR RAPIDS, IOWA

OFFICERS AND DIRECTORS

F. C. Waples, President

Clifford DePuy, Vice President  
W. L. Cherry

Robert S. Sinclair, Vice President  
Ingram Bixler, Treasurer

A. H. Bierkamp, Secretary

will have to turn for money, and we can be assured that their requests will not be small by any means.

The world today is in too bad physical and financial condition to be content with moderate amounts of capital. Germany alone, by its history-making destructive war machine, wreaked enough damage in the central and eastern part of Europe to take years to rehabilitate, and this cannot be done without money. At the same time, normal avenues of funds for the smaller nations and the big warring powers were cut off and ordinary requirements had to be delayed until a more propitious time.

All these needs will now be dumped into the United States in the shape of loans and it will be up to the investors of this country to meet them, to say nothing of the enormous volume of corporate financing we can expect of our own to meet natural business expansion.

All of which again draws strongly to our mind the belief that the United States drew no small task when she superseded Great Britain as banker for the world.

#### BRIGGS & CO.—BANK STOCKS.

M. C. Briggs & Co., 419 Palace Building, Minneapolis, Minn., is a new company selling banks and bank stocks over Iowa, Minnesota, the Dakotas and Montana. Especial attention is given to making this an absolutely confidential service for banks and bankers and this ideal is carried out in the spirit as well as in the letter. Martin C. Briggs, the manager, has been connected with banks in the Northwest for several years and was recently elected cashier of the Bank of Viborg, at Viborg, S. D. He is the son of W. E. Briggs, vice president of the Northwestern National Bank of Minneapolis.

#### STABILITY PREDICTED.

A period of stability with little change in prices of Iowa farm lands is forecasted by Harry F. Schoen, vice president of the Des Moines Trust company.

"I do not think Iowa land will fall in value, nor am I of the opinion that it will continue to rise at the rate that has prevailed for the last five years," said Mr. Schoen. "It is most probable that the result of the two forces working for and against high prices will be the failure of land values to move in either direction.

"Refusal of banks to loan beyond a certain amount per acre, as, for instance, \$100, has not materially checked the increase in prices, and has not made paying for farms purchased more difficult. Buyers who

**THE WHITE-PHILLIPS Co.**  
INVESTMENT  
BANKERS  
PUTNAM BLDG.  
DAVENPORT, IOWA

GEO. WHITE, PRES.                      B. A. PHILLIPS, V. PRES.



"As Nearly Perfect As You Can Procure"  
IOWA SHIELD BRAND SEEDS

Corn, Alfalfa, Sweet Clover, Timothy, Blue Grass, Cane, Millet, Sudan Grass and other farm seeds.

SEED CORN OF BEST QUALITY

Samples, prices and special terms on application. Our seeds must please you or they are returnable to us.

IOWA SEED CO.                      DES MOINES, IOWA

Capital \$1,000,000.00  
Fully Paid

## Home Securities Co.

Sioux City, Iowa

### High Grade Investments

#### Farm Mortgages

#### City Mortgages

#### Mortgage Bonds in Denominations

\$100.00, \$500.00, \$1,000.00.

Interest 6%.

## GUARANTEE MORTGAGE & FINANCE CO.

Des Moines, Iowa

AUTHORIZED CAPITAL \$2,000,000.00

Buying and Selling First and Second  
Mortgages, Government Bonds, State,  
County, Municipal, Drainage and Im-  
provement Bonds.

Invest your surplus funds in our Guaranteed  
Mortgages.

#### OFFICERS

R. B. PARROTT, President  
C. H. MARTIN, Treasurer                      E. J. KELLEY, Secretary

1002 Register and Tribune Bldg.  
Telephone Walnut 1385

# A New Era in Rural Credits

## Joint Stock Land Banks

Prior to the Passage of the Federal Farm Loan Act,  
July 17, 1916

Investment in Agriculture in America  
totaled .....\$41,000,000,000  
Mortgage Indebtedness totaled..... 4,000,000,000  
Net Rate to Insurance Companies, largest investors  
loaning only in well developed, proven territory....5.7%

To which must be added—

COMMISSION OF DISTRICT LOAN AGENT,  
COMMISSION OF COUNTY SEAT LOAN AGENT,  
COMMISSION OF LOCAL BANK OR AGENT TO  
WHOM THE FARMER APPLIED,

EXPENSE OF APPRAISERS, TITLE EXAMINERS,  
ABSTRACTORS, RECORDERS, ETC.

The Total Amount (unknown) was what the farmer  
paid. Repeat every 3 to 5 years.

The Farmer was forced to sign a note which he knew  
he could not meet at maturity.

The Investor owned a Security that had practically no  
marketability.

Less than 25% of Loans were made by Insurance  
Companies.

The United States was the only civilized nation in  
the World where the Farm Loan Business was under  
absolutely no regulation or supervision.

### Result

A Security, unsatisfactory to both Borrower and  
Lender.

A Farm Population less in numbers in the Corn Belt  
in 1910, than in 1880, while Urban Population has in-  
creased 150%.

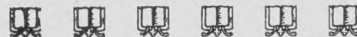
Imports of Food Products into the United States ex-  
ceeded Exports.

High Cost of Living, Dissatisfaction of Workmen.

Skilled Labor 50c to \$1.00 per hour in Cities, with  
eight-hour day.

Forty Dollars per Month on farm, with 10 to 14-  
hour day.

The basic security of the Nation not available for  
many Investors.



Every loan made by Joint Stock Land Bank is in-  
spected and approved by a Bureau of the United States  
Treasury.

Joint Stock Land Banks now convert a practically  
Unsalable and Unknown Security into a Bond that may  
be handled by any Bond House or Bank, acceptable as  
collateral at any bank.

The Maximum Bond Issue of Joint Stock Land Banks  
may not exceed 15 times their Capital.

The Maximum Interest Spread between Loans and  
Bonds is 1%.

The Gross Profits from the business cannot exceed  
15%.

Both Capital Stock and Income are subject to Tax.

The Maximum Cost to the Borrower is 6%.

Borrowers may now obtain Authorized loans, matur-  
ing in 33 years, with option of prepayment.

Permanent Financing on an Equitable Basis will en-  
courage the Young Man to stay on the Farm; will in-  
duce the Enterprising Farmer to spend the money nec-

essary to bring his land to the point of Highest Pro-  
ductivity; will influence the building of Better Homes,  
and the purchase of Better Live Stock; will increase  
Production, in which every Man, Woman and Child of  
America is vitally interested for only through increased  
production of Farm Products can the cost of living be  
reduced.

### Tax Exemption

The Funded Debt of New York City is \$1,450,000,000.  
These bonds are issued on the collective credit and  
property of citizens of that city and only remotely  
benefit the Western Farmer.

It is estimated that the Maximum Amount of Bonds  
which will ever be issued under the Federal Farm  
Loan Act will be \$1,000,000,000.

These bonds will be issued on the collective credit  
and property of the most enterprising of the American  
Farmers, and will finance the men who feed the nation.

From which class of bonds will the World derive the  
Greatest Benefit?

# The First Joint Stock Land Bank of Chicago

## CAPITAL \$1,300,000

GUY HUSTON, President  
J. M. HUNGATE, Secretary

O. F. SCHEE, Vice President  
E. R. FARRIS, Assistant Secretary

Chicago Office:  
208 So. La Salle St.

Des Moines Office:  
Valley National Bank Building

had to have the money have taken out in second mortgages what they could not get in first."

**PLANTERS' TERMINAL ELEVATOR.**

The announcement of the formation of the Planters' Terminal Elevator Company of Des Moines with its plans for the construction of a 2,500,000-bushel grain elevator here within a year means that a much needed want will be satisfied.

Within the borders of Iowa more than 600,000,000 bushels of grain are raised every year. More than one-seventh of all the corn in the United States, more than one-seventh of the oats and similar proportions of other grains are raised in this state.

Up until the present there have been no facilities in the state for handling this enormous crop of food-stuffs. Chicago, Minneapolis and Kansas City have all profited by the agricultural industry of the state, while Iowa cities have stood idly by.

The organizers of the elevator company are Ralph Bolton, president; Ralph Read, secretary and treasurer; and a group of Iowa bankers and farmers.

The plans of the company call for the erection of a modern, fireproof building. Storage of grain, cleaning, grading and drying of grain, loans on grain in storage and marketing will constitute the service the firm plans for Iowa growers.

The company is organized with a capitalization of \$3,000,000.

**IOWA TITLE GUARANTY COMPANY.**

The demand for farm loans and the necessity of a larger capital to meet the requirements of big Eastern insurance companies to guarantee titles has compelled the Iowa Title Guaranty Company to increase its capital stock to \$500,000 par value.

Organized in October, 1918, with a capital of \$100,000 which was sold at double par to create a surplus, The Iowa Title Guaranty Company is creating the cure for title evils: By one sweeping examination of the title by expert title lawyers the company is said to do away with the abstract forever, replacing it with an up-to-date system more simple and superior to the Tarrens plan.

The company's charter, aside from the Guaranty Title business, is patterned on the investment banking plan, giving ample powers for the rapid turnover of the capital in securities.

A prospectus recently published by the company shows the various departments and their functions somewhat as follows: First, the company is building an abstract plant for Polk County, having bought the title records for the past fourteen years from the Daily Record Co., and has a large force at work writing them into the abstract books. The department of Guaranty Titles, where all titles will go through a rigid examination and a guaranty Certificate issued. The investment banking department, where the capital and surplus will be kept turning over by the constant buying and selling of securities. In this department farm loans will be made, first and second mortgages bought and sold, Government, State, County and Municipal bonds will be handled and choice cattle

**The Central  
Cattle Loan Co.  
of Hutchinson, Kansas**

Backed by Experienced Cattlemen and

**\$120,000.00 Working Capital**

Offers to banks guaranteed paper for ninety to one hundred and eighty days.  
Eligible for all purposes.

**WRITE FOR PARTICULARS**

**OFFICERS:**

J. C. HOPPER.....President  
S. S. SPANGLER.....Vice-President and Manager  
GEO. T. McCANDLESS.....Secretary-Treasurer  
J. F. SPANGLER.....Inspector

**Iowa Title Guaranty  
Company**

**Organized 1918**

Send your next abstract to us and have it eliminated by our binding Guaranty, to stand back of the title.

**Farm Loans, Bonds, Trade Acceptances and  
Cattle Paper Bought, Sold and Negotiated.**

Local Bankers can make connections of mutual interest by corresponding with the company.

**OFFICERS.**

JAS. G. THARP.....President and Treasurer  
R. T. RHINE.....Vice President and Secretary  
C. STEVENSON.....Vice President  
W. H. McCARTNEY C. H. D. LESTER D. S. HURST

HENRY SAMPSON.....Attorney  
301-302 Securities Bldg., Des Moines

# PLANTERS TERMINAL ELEVATOR COMPANY

The Planters Terminal Elevator Company, which is now being organized in Des Moines, will own and operate a Terminal Elevator of two and one-half million bushels capacity, which will give to Des Moines the largest Terminal Elevator in this territory.

Heretofore a bulk of the grain of this section has been diverted to other markets, with added cost, because of the inadequate facilities in Des Moines, to give them grades and standards of quality required by the trade.

The short haul for the grain shippers and the positive assurance of quick returns because of the favorable location of the Des Moines market expedites the rapid handling facility and prompt returns offered to the grain shippers, by this Company.

Des Moines is located in the center of the greatest grain belt in the United States and the grain exchange also located in this City will bring a large amount of grain here for storage.

If Minneapolis can support 60 elevators, Kansas City 39 and Omaha 20, surely Des Moines, in the center of the richest grain producing states in the union with its unexcelled railroad facilities to every section of Iowa and other states, can support at least one good terminal elevator such as the Planters Terminal Elevator Company proposes to build.

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**RALPH P. BOLTON, President**  
(Secy. Greater Des Moines Committee)

**RALPH READ, Secretary**  
(Read & Read, Attorneys)

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## Planters Terminal Elevator Co.

DES MOINES, IOWA



loans will be made to the feeder. Mr. Rhine, the Secretary, states that this company has no connections whatever with the large packing interests, therefore will welcome this class of business at all times of year.

Officered by such well known men as Jas. G. Tharp, President and Treasurer; R. T. Rhine, vice president and Secretary; C. Stevenson, vice president, W. H. McCartney, D. S. Hart and C. H. D. Lester, all men of high standing, honesty and integrity and bearing many endorsements of leading bankers and successful business men of the state, the Iowa Title Guaranty Company should take its place among the beneficial institutions of the country.

The company is making connections with leading bankers in Iowa and Minnesota to facilitate cattle and farm loans, and is preparing to do an extensive business in first and second mortgages and cattle loan paper through such connections.

#### TO STABILIZE SECURITIES.

Lloyd E. Work, of the Bankers Mortgage company, spent several days at Cedar Rapids recently in conference with the committee on code revision appointed by the Thirty-eighth general assembly. Representatives of many investment banking houses of the state attended the meeting. The assembly had as its motive the protection of both the small and large investors of the state through making rules regarding the issue of bonds. Precautions regarding the investigation of securities before permitting them to be placed upon the market were discussed. Plans were also made for the revision of present existing rules now obsolete. Meth-

ods of insuring stability of securities were discussed with a view to making Iowa a financial center.

#### ANNUAL MEETING PUBLIC ACCOUNTANTS.

The first annual meeting of the Society of Public Accountants of Iowa, Inc., was held at the Savery hotel, Des Moines, Iowa, recently. The meeting was a very successful one, nearly every Public Accountant of Iowa, recognized as such, attended. The meeting was preceded by a lunch in Parlor A, after which the President, Mr. Rufus Ricker, of Cedar Rapids, Iowa, introduced the speaker, Mr. Clifford De Puy, publisher of the Northwestern Banker. Mr. De Puy's address was very interesting to all members, he spoke of the professional standard all accountants should maintain, and referred to them as pilots on the boats of business.

At the business meeting the work of the society for the coming year was outlined. Directors were elected who assume office January 1, 1920.

The following members were present: A. K. Fotheringham, 683 Brandeis Theatre Bldg., Omaha, Neb.; Grayson F. Dashiell, 533 Utica Bldg., Des Moines, Ia.; T. E. Wheatcraft, 1127 Fleming Bldg., Des Moines, Ia.; C. B. Tompkins, 410 Hippee Bldg., Des Moines, Ia.; F. L. Finnegan, 8 Delaware Ave., Mason City, Ia.; A. E. Noble, 816 Equitable Bldg., Des Moines, Ia.; Wm. C. Harrop, 503 C. N. B. Bldg., Des Moines, Ia.; C. B. Heinz, 529 Cedar Rapids Savings Bank Bldg., Cedar Rapids, Ia.; Thos. H. Bibbs, 313 Putnam Bldg., Davenport, Ia.; Geo. Shillinglaw, 318 Securities Bldg., Cedar Rapids, Ia.; G. B. Shillinglaw, 318 Securities Bldg., Cedar Rapids, Ia.; Rufus Ricker, 508 Securities Bldg., Cedar Rapids, Ia.; P. L. Billings, 410 Hippee Bldg., Des Moines, Ia.; E. G. Prouty, 410 Hippee Bldg.,



**"The Symbol of Superior Service"**

*Rendering a specialized  
financial service to  
cattlemen and bankers  
everywhere.*

**Federal Cattle Loan Society**

**Valley National Bank Building**

**Des Moines**

**U. S. A.**

# The Des Moines Stock Exchange

## Investment Brokers

¶ Specializing in Iowa Corporation and Bank Stocks.

¶ We buy and sell controls and interests in banks anywhere in Iowa.

**E. McGuire, Mgr.**

511 Fleming Bldg.

Des Moines, Iowa

FREDERICK MERRITT, President  
Formerly of  
Central Trust Co. of Illinois  
Chicago, Illinois

B. E. HAKES, Manager  
Farm Loan Department  
Formerly of  
Williamsburg, Iowa

## IOWA BANKERS MORTGAGE CO.

of CEDAR RAPIDS

Capital \$400,000

SAFE INVESTMENTS

Iowa Farm Loans and Real Estate  
Mortgages

Municipal Bonds

First Mortgage Corporation Bonds

Chamber of Commerce Building  
Cedar Rapids, Iowa

Des Moines, Ia.; C. A. Pierce, 813 Blackhawk Bldg., Waterloo, Ia.; A. F. Brown, 813 Blackhawk Bldg., Waterloo, Ia.; Guy Edwards, 316 First National Bank Bldg., Waterloo, Ia.; Wm. I. Hull, 711-712 Snell Bldg., Ft. Dodge, Ia.; A. C. Krakow, 410 Hippee Bldg., Des Moines, Ia.; Frank J. Federspiel, 316 First National Bank Bldg., Waterloo, Ia.; H. N. Holdsworth, 216 Johnson County Bank Bldg., Iowa City, Ia.; L. J. Muehle, 503 C. N. B. Bldg., Des Moines, Ia.; Geo. W. Scully, 313 Putnam Bldg., Davenport, Iowa.

The following were elected as directors: Geo. Shillinglaw, Rufus Ricker, C. A. Pierce, Wm. I. Hull, F. L. Finnigan, L. J. Muehle, E. G. Prouty.

At the directors meeting which followed immediately thereafter the following directors were elected officers for the ensuing year: Rufus Ricker, president; E. G. Prouty, vice president; Wm. I. Hull, treasurer; L. J. Muehle, secretary.

The officers of the society urge all accountants in Iowa who did not attend the meeting, and who are desirous to become members, to write to the Secretary, L. J. Muehle, 503 Citizens National bank building, Des Moines, Iowa, for application blanks and full information.

### EDUCATING INVESTORS.

There has been a very marked tendency on the part of investors to regard obligations of governmental subdivisions in the agricultural sections of the country in preference to bonds issued by communities depending solely or even principally upon industrial prosperity. This perfectly logical viewpoint should go a long way to encourage marketing the results of permanent financing in Iowa and the surrounding states and has recently been emphasized by the Bankers Mortgage Company of Des Moines, Chicago and New York, which is carrying on a campaign of education among investors, and at the same time announcing a policy of service to municipalities, counties, school and drainage districts in the Central West.

While the trend of opinion with regard to municipal bonds has for many years been toward the obligations of communities large enough to provide diversified commercial and property investment, and discriminating purchasers have been disinclined to favorably consider securities based upon the taxable property where the population is small or where one line of industry was responsible for value, a campaign such as the Bankers Mortgage Company is conducting should result in pronounced development of the market for this very type of security when the source of production and value depends upon agricultural wealth, as it does in the majority of instances when Iowa public obligations are considered.

This does not necessarily mean Iowa bonds will sell at substantially higher prices than those of other prosperous sections of the country, but that it will be easier to find a market with such banking houses as the Bankers Mortgage Company and the efforts of this concern should be appreciated by those who are directly benefited, the taxpayers, who, after all, are the ultimate borrowers and who must eventually be responsible for public obligations.

This policy too, when pursued along constructive lines, means much directly and indirectly to the bankers of the Central West in that it should result in added advantages to the small banks who have in many

# The Banker as Assistant Salesman

From "Printer's Ink"

**I**N opening up new territory—particularly where the exclusive agency plan is followed—the problem often arises, "To whom should the salesman go first?"

Probably the average manufacturer would answer that he wants the biggest dealer, or the fastest-growing one—provided always that the credit is good. But the latest conditions in a town are not always reflected in the commercial agency reports, as manufacturers sometimes find to their chagrin—writes Ray Giles in *Printer's Ink*.

For several years, one of the western branch managers of a large corporation has been following a plan from which he reaps fine results.

He has instructed his salesmen on entering new territory to go first of all to the banker.

The banker in the smaller cities and villages is the "Father of the Funds." It is a regular part of his business to know what every retailer in town has done, is doing and plans to do. He is the local money-lender and consequently has a real interest in the financial condition of most of the stores.

The banker has been found a more approachable person than might commonly be supposed. Naturally he is pleased to be recognized as the one man whom the salesman expects to be thoroughly posted on local conditions. Very often he has gotten right into the game and helped the salesman to put over a deal.

To show how the plan works out, here is a case in point:

One salesman was sent on a special trip to a certain town in Minnesota. His purpose was to call on a dealer who looked like a carload prospect.

On investigation, he found that the dealer was weak financially. He had also become a chronic price-cutter and was stocked up with cheap products.

Convinced that his original plan was useless, the salesman remembered his manager's advice to call on the banker. Inquiry gave him the name of the president of the leading bank.

Presenting his card, he was shown in to the banker who greeted him pleasantly. The salesman said, "Mr. President, my branch manager instructs all of us to seek the advice of the leading banker in every community as to the names of the best merchants in town to handle our line."

The president smiled.

The salesman said, "May I ask why you are smiling?"

The president replied, "I own the finest store of the kind in town. I opened it for my brother, who died last year

and I now have another man running it."

The salesman then said, "Mr. President, I wonder whether you would spare me an hour's time right now, to go over to the store with me so that I can explain our proposition to you and to the man who is your manager?"

After a moment's consideration, the banker replied that he would. He shut his desk and they walked over to the store. By the time the allotted hour was over the salesman had sold a fine quantity of his goods.

Had the salesman called on the store manager he would probably not have secured the order. For it developed that business in that particular line was demoralized in the locality.

The man whom the salesman had originally seen had so conducted his business that he was losing credit. Across the street a competitor was carrying goods of a grade which made the banker remark, "There is really nothing to this line of business because of the character of the competition."

But the salesman had convinced the banker that by turning to high-grade goods at fair prices he would have no competition except with other merchants who might later handle the same line.

The banker, guided by his grasp of business in the broad, saw the point at once.

In reply to letters requesting advice from the banker, the following reply is typical, "Try to get H—. He's hard to land, but is a hustler. If your salesman can't close the order tell him to see me."

Another company which has the agency for a farm-lighting plant in two western states recently wrote to 500 bankers asking them to recommend the merchant who would make the best dealer for its product in each town.

It may surprise some people to know that answers were received from 70 per cent of the bankers.

Recently there was passed to me an advertisement from a Southern newspaper which showed a big picture of an Oliver tractor in the field and carried the following copy:

## "ATTENTION VISITING BANKERS"

"You are interested in the proper development of the farms in your section and anxious to encourage better farming methods to overcome the existing shortage of man power and animal power on the farm.

"The Oliver tractor has been designed and developed to answer to all

farm and industrial problems requiring power.

"See the Oliver before returning home. Will exhibit in front of the Masonic Temple this afternoon.

"The Oliver is the only tractor manufactured in the South."

This interesting advertisement was signed by the Oliver Tractor Company, of Knoxville, Tennessee.

In asking for further particulars, J. E. Campbell, sales manager of the Oliver Tractor Company, has given me the following information.

"It is our opinion based upon what experience we have had to date that the bankers, especially outside of the larger cities, are much interested in assisting the farmers of their respective territories to purchase tractors, knowing that the tractor is a means of a better development of the farm lands and will soon thereby add resources to their respective institutions. In some instances means are being provided, and plans formulated, that will permit the farmer to make a certain payment on the initial cost of a tractor and the bank will carry him on deferred payments for the remainder of the purchase price.

"This is backed also by the knowledge that the tractor makes our idle lands productive, permits the better rotation of crops and provides hereby a much larger surplus for export, a trade which is being fostered by the bankers at every opportunity.

"The Convention of the Tennessee Bankers' Association paid considerable attention to the farming question and apparently were very much interested in the literature which was prepared by us and distributed at this convention. The encouragement by the banker in the use of tractors enables the bank to become better acquainted with the farmers in their territory, and in our opinion results in new business being opened with the representatives of this class of industry and enables the farmers to keep step with the progress made in other lines by the replacement of animal power with motive power."

While Mr. Campbell does not appeal directly to the banker for an endorsement of the Oliver tractor, it is easy enough to see that by the very restraint of the Oliver company's approach, the banker must carry that particular tractor along in his thinking on the subject.

So the banker is becoming more and more of a salesman these days. Business needs him. His country needs his good work. Many companies which are not now cultivating the banker would do well to think the matter over.

## Bonds of All Nations

Is the title of a booklet we have prepared which gives the attractive features of the internal loans of all the more important European nations. Due to the present rates of exchange remarkable opportunities exist for those who purchase one or more of these bonds. Should exchange return to normal a profit of from 15% to over 60% will be obtained. A copy will be sent on request for booklet O. G. T.

### A. B. Leach & Co., Inc.

*Investment Securities*

New York	Minneapolis	Baltimore
Philadelphia	Boston	Cleveland
St. Louis	Milwaukee	Detroit
Duluth		Cincinnati

105 South La Salle Street, Chicago

communities aided in a very public spirited but unprofitable way, in financing public improvements.

There seems to be reason to believe the time is coming when a broader market for the obligations of small communities can be depended upon if the affairs of these communities are wisely administered and, in the opinion of the Bankers Mortgage Company their efforts to aid both investor and public borrower will be justified by the added volume of business which comes to them. In other words, their work along these lines is from at least semiselfish interest, but as it cannot be of other than public benefit, it seems only fair it should be encouraged as far as legitimately possible by bankers and other individuals throughout the sections of the country in which this concern is most active.

#### TRUST OFFICER, SEABOARD NATIONAL.

At a meeting of the Board of Directors of The Seaboard National Bank of the City of New York held October 16th, 1919, Egbert V. Nelson, formerly assistant trust officer of the South Side Trust Company of Pittsburgh, Pennsylvania, was appointed trust officer.

Mr. Nelson was born in Cold Spring on Hudson, New York. He is a graduate of Cornell University

### The Northwestern Banker

**Reaches the Banks and Bankers  
of the Northwest : : : : :**

## INVESTMENT SECURITIES

We specialize in Government bonds and other investment securities. This firm was founded in 1865 and we have always endeavored to recommend to our clients conservative investments. As members of the New York and Boston Stock Exchanges we are prepared to execute orders for the purchase or sale of securities on a cash basis in large or small amounts.

*A circular describing several issues of desirable investment securities will be sent on request.*


## Kidder, Peabody & Co.

**115 Devonshire St.  
Boston**

**17 Wall Street  
New York**

and a member of the New York and Pennsylvania bar.

Mr. Nelson will have charge of the trust department of the bank and will enter upon his duties immediately. His many years of trust and legal experience will be



**EGBERT V. NELSON**  
Trust Officer Seaboard National Bank,  
New York City.

a valuable asset to the numerous clients and friends of The Seaboard, who are desirous of having this strong and well equipped financial institution serve them in every fiduciary capacity.


**WE BUY BANKS—ANYWHERE**

With absolute secrecy—no names mentioned until sale assured. Thirty-three years banking experience—"Our SERVICE—yours"—back of every sale. SAFE Investments for banks. Tell us your needs.

WE CAN SUPPLY. (Do it NOW)

**THE FEDERAL FINANCE CO.**  
ED. T. KEARNEY, PRESIDENT SIOUX CITY, IOWA

Hon. Frank S. Shaw,  
President  
Edward Hess,  
Vice President



Chas. A. Mains,  
Vice President  
Julius D. Adelman,  
Secretary

## Self-Liquidating Securities

The safe and profitable investment opportunity for surplus funds.

The Iowa Guarantee Mortgage Corporation is a strongly-financed institution, handling deferred payment paper on automotive vehicles, amply covered by the forced-sale value of the machine.

This paper carries a liberal rate of discount, is of short maturity and self-liquidating. Notes are deposited with the Iowa Loan & Trust Co. as trustee, and our collateral trust notes issued against them. Every investment you make with us is doubly safeguarded.

Write or call on your next trip to Des Moines—let us submit full information regarding our plans.

### Iowa Guarantee Mortgage Corporation

401-404 Valley Nat'l Bank Bldg., Des Moines, Iowa

## A Bankers Hotel

Where Comfort and Service are Always Assured.

*Ride in Our Big Free White Bus*

*Have Your Mail Directed to*

# BROWN HOTEL

Des Moines, Iowa

Ernest W. Brown, Pres. Wm. F. Rick, Mgr.

# COMMERCIAL SAVINGS BANK

Mason City, Iowa

**Capital \$100,000**

**Surplus and Profits \$22,682.77**

**Deposits \$1,653,637.94**

Accounts and Collections from Banks in Its Territory Receive Close Attention of Officers

OFFICERS

A. M. Schanke, President  
L. O. Stone, Vice President  
Walter J. Walker, Cashier  
L. B. Tyson, Teller, Sav. Dept.  
Ira W. Stinson, Asst. Cashier

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H. F. Pool  
J. W. Adams

L. C. Stone  
Walter J. Walker  
A. M. Schanke  
R. Valentine

## MASON CITY'S FIRST SAVINGS BANK

# The Function of Advertising

By Senator Capper.

The world of business is realizing the function of advertising and the part it can be made to perform in human activities. In my opinion, this change, this progress, is attributable to two things. First, the application to advertising of the ordinary principles of decency and honesty.

The second thing that has made possible the great growth of advertising, in both volume and efficiency, has been the application to it of the analytical, critical, scientific methods that obtain increasingly in other departments of business.

## INDEX TO ADVERTISERS

<b>A</b>	Adjustable Table Co..... 89	Equitable Life of Iowa.....104	Live Stock Exchange Nat'l Bank... 17
	American Bank Protection Co..... 59	Equitable Trust Co..... 57	Live Stock National Bank, Omaha.. 38
	American Bonding and Casualty Co.105	<b>F</b>	Live Stock Nat'l Bank, Sioux City.. 37
	American Commercial and Savings.. 42	Farmers Bank..... 73	Lytle Co..... 85
	American Fixture Co..... 74	Farmers Live Stock Insurance Co..103	<b>M</b>
	American Mortgage and Securities.107	Federal Adding Machine Co..... 92	Marshall Oil Co..... 93
	American National Bank..... 60	Federal Finance Co.....117	McNamara-Kenworthy Co..... 82
	American Perforator Co..... 18	Federal Cattle Loan Society.....113	Mechanics & Metals National Bank.. 20
	American Savings Bank..... 36	Federal Land Bank, Omaha..... 2	Mechanics Savings Bank..... 47
	American State Bank..... 34	Federal Deposit & Trust Co..... 36	Merchant's Nat'l Bank, Burlington.. 45
	Anakin Lock Works..... 77	Finnegan, F. L..... 68	Merchants National, Cedar Rapids.. 44
	Atlantic National Bank..... 12	First Joint Stock Land Bank.....110	Merchants National Bank, Omaha.. 52
	Auto Trade Mutual.....103	First & Security National Bank..... 60	Merchants Loan & Trust Co..... 25
	Automotive Insurance Co.....104	First National Bank, Boston..... 19	Merchants Trade Journal..... 31
<b>B</b>		First National Bank, Burlington... 38	Messenger Printing Co..... 75
Backer, Jacob..... 61		First National Bank, Chicago..... 13	Midland Mortgage Co.....108
Bankers' Accident Insurance Co.....100		First National Bank, Council Bluffs. 46	Midland National Bank..... 58
Bankers Auto Insurance Co..... 104		First National Bank, Davenport... 2	Minnehaha National Bank..... 67
Bankers Holding and Investment Co. 61		First National Bank, Dubuque..... 49	Minnesota Com'l Men's Association.. 63
Bankers Life Insurance Co..... 97		First National Bank, Duluth..... 60	Missouri State Life.....105
Bankers Mortgage Co.....108		First National Bank, Omaha..... 2	Mohall State Bank..... 70
Bankers Service Co..... 61		First National Bank, Sioux City... 2	Muehle, Louis J. & Co..... 68
Bankers Trust Co., Des Moines..... 26		First National Bank, St. Louis..... 21	Mullin, Geo. A. Co..... 76
Bankers Trust Co., New York..... 21		First National Bank, St. Paul..... 59	<b>N</b>
Barshal Steel Equipment Co..... 86		First National Bank, Waterloo... 47	National American Life.....103
Beach, Will A., Printing Co..... 86		First State Bank..... 37	National Bank of the Republic.....119
Beach, W. W., Co..... 89		First Trust & Savings Bank..... 48	National Bank of Commerce..... 45
Bechtel, Geo. M. & Co.....106		Fisher Company..... 84	National City Bank..... 30
Billings, Prouty & Tompkins..... 68		Flour City Ornamental Iron Co..... 62	National City Co..... 16
Bishop, E. J..... 68		Ft. Dearborn National Bank..... 18	National Fidelity Life Ins. Co.....101
Black Hawk National Bank..... 36		Fontenelle Hotel..... 57	Nicoll the Tailor..... 56
Boyd & Moore..... 80		Freeman Company..... 82	Nord, Carl E..... 95
Bowman Printing Co..... 95	<b>G</b>		Northern Trust Co..... 24
Bream, Emory D.....102	Gates Business Colleges..... 54		Northwestern National Bank..... 67
Briggs, M. C. & Co..... 60	Girard National Bank..... 13		Northwestern National Life..... 2
Britton, C. W. Co.....108	Godshall, O..... 47		<b>O</b>
Brown Hotel.....117	Gold-Stabeck Co..... 60		Office Equipment & Supply Co..... 80
<b>C</b>	Goodyear Tire & Rubber Co..... 15		Omaha National Bank..... 53
Capitol Hill Bank..... 50	Gordon-Van Tine Co..... 81		Overstreet, J. W. Co..... 61
Case, J. L., T. M. Co..... 83	Great Lakes Trust Co..... 26		<b>P</b>
Case, J. L., Plow Works Co..... 87	Great Western Accident Ins. Co..102		Packers National Bank..... 53
Cedar Rapids National Bank..... 35	Guaranty Life Insurance Co..... 97		Pearse, Robinson & Sprague..... 86
Cedar Rapids Life..... 98	Guarantee Mortgage & Finance Co.109		Peoples Savings Bank..... 38
Central Cattle Loan Co.....111	Guaranty Trust Co..... 23		Peoples Trust & Savings Bank..... 40
Central National Fire Ins. Co..... 98	Guthrie, Wm. & Co..... 68		Planters Terminal Elevator Co.....112
Central State Bank, Des Moines... 40	<b>H</b>		<b>R</b>
Central Trust Co., of Illinois..... 22	Hammond Printing Co..... 75		Rhodes, Walter H..... 56
Central Trust Co. of Des Moines... 27	Hammarstrom, A. H..... 68		Ricker, Rufus..... 68
Central Trust Co., Mason City..... 51	Hanover National Bank..... 17		<b>S</b>
Chemical National Bank..... 19	Hansen & Wooden..... 18		Schanke & Co.....107
Citizens Savings Bank..... 49	Harger & Blish..... 72		Schlamp, Frank Co..... 65
Citizens National Bank..... 51	Hawkeye Tire & Rubber Co..... 91		Seaboard National Bank..... 61
City National Bank, Clinton..... 35	Hollar, F. P. & Son..... 47		Second National Bank..... 42
City National Bank, Mason City... 28	Home Securities Co.....109		Security National, Sioux City..... 36
City National Bank, Mason City... 28	Homestead Company..... 95		Security National, Sioux Falls... 66
Clark, Byers & Hutchinson..... 20	Howard Heater Co..... 79		Sinclair, John F. Co..... 58
Clippess Paper Fastener Co..... 94	Hull, William L..... 68		Sioux Falls National Bank..... 69
Colfax Hotel..... 51	Iowa Bankers Mortgage Co.....114		Sioux Falls Savings Bank..... 69
Commercial National, Waterloo... 37	Iowa Bonding & Casualty Co..... 99		Snapp Hotel..... 19
Commercial Savings, Mason City...117	Iowa Guarantee Mortgage Corp...117		State Auto Ins. Co.....104
Commercial Savings, Des Moines... 35	Iowa Lithographing Co..... 78		State Central Savings Bank..... 43
Commonwealth Life Insurance Co.. 99	Iowa Loan & Trust Co..... 27		Stock Yards Nat'l Bank, Omaha... 54
Consumers Service Stations..... 32	Iowa Mutual Liability Ins Co.....100		Stock Yards Nat'l Bank, So. St. Paul 69
Continental and Commercial Banks. 11	Iowa National Bank, Des Moines... 41		Successful Farming..... 29
Continental Nat'l Bank, Sioux City. 43	Iowa National Fire Insurance Co.. 97		Superior Fixture Co..... 88
Corn Belt Packing Co..... 88	Iowa National Bank, Davenport... 39		Swift & Co..... 33
Corn Exchange National Bank..... 14	Iowa Seed Co..... 109		<b>U</b>
Council Bluffs Savings Bank..... 46	Iowa State Ins. Co.....102		United Cattle Loan Co.....120
Craddick Service..... 55	Iowa State T. M. Assn.....105		United States National Bank..... 57
Cummins, B. F. Co..... 80	Iowa Title Guaranty Co.....111		Union & Planters Bank & Tr. Co... 20
Cupples Envelope Co..... 90	Iowa Trust & Savings Bank..... 39		Union Trust Co..... 25
<b>D</b>	<b>J</b>		Valley National Bank..... 46
Dakota Trust & Savings..... 67	John Hancock Life Ins. Co..... 99		<b>W</b>
Des Moines Duplicating Co..... 95	Joyce, Wm. B. & Co..... 96		Wahkonsa Hotel..... 30
Des Moines Life & Annuity Co.....101	<b>K</b>		Walters, Chas. E. Co.....55-73
Des Moines National Bank..... 49	Kidder, Peabody & Co.....116		Warnock Bank Equipment Co..... 75
Des Moines Rubber Stamp Works... 49	Knight, E. F. & Co..... 63		Waterloo Bank & Trust Co..... 42
Des Moines Stock Exchange.....114	<b>L</b>		Waterloo Savings Bank..... 44
Des Moines Tent & Awning Co..... 80	Lamson, Wm. A. & Co.....107		Webster County National..... 43
Des Moines Trust Co..... 50	Larmon, L. L..... 53		Western Life Insurance Co..... 98
Drake-Ballard Co..... 63	Leach, A. B. & Co.....116		White-Phillips Company.....109
Drovers National Bank.....119	Leavitt & Johnson National Bank... 44		Woods, Guy..... 43
Dubuque National Bank..... 45	Leavitt & Johnson Trust Co..... 2		Woodbury Co. Savings Bank..... 39
<b>E</b>	Le Mars Printing Co..... 82		<b>Z</b>
Edwards, Guy..... 68	Lindsley Fire Extinguisher Co..... 90		Zaiser, W. H., Specialty Co..... 78
Eldridge Savings Bank..... 40	Lion Bonding & Surety Co.....101		
Emmetsburg National Bank..... 51			

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