

Torrance Herald

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OFFICIAL PAPER OF THE CITY OF TORRANCE

TALKS BY THOSE WHO THINK

THE POWER OF MERE WEALTH is, I believe, generally overated" said Otto H. Kahn, prominent American financier. "That power has greatly decreased, largely thru the vigorous and enlightened leadership of the late President Roosevelt, from what it was at the time he came into office. It will, I am convinced, further decrease through the action of natural and inevitable circumstances.

SAYS OTTO KAHN

"The use of capital at the hands of its owners is a subject concerning which there exists a great deal of misapprehension and hazy thinking. The rich man can spend only a relatively small sum of money unproductively or selfishly. The money that it is in his power actually to waste is exceedingly limited.

"Money in the hands of the individual is continually and feverishly on the search for opportunities i. e., for creative and productive use.

"It is not true 'the rich are getting richer and the poor poorer.' On the contrary, the diffusion of wealth has been going on apace; the trend of things within the past 20 years has been greatly toward diminishing the difference in the standard and general way of living between the various categories of our population.

"It is worth nothing in this connection that, if all incomes over ten thousand dollars were taken and distributed among those earning less than ten thousand dollars annually, the result, as near as it is possible to figure it out, would be that the incomes of those receiving that distribution would be increased barely 10 per cent.

"And the consequence of any such division, while of little benefit to the recipients, would be an immense loss of national productivity by turning a powerful and fructifying stream into a mass of little rivulets, many of which would simply lose themselves in the sand."

Mr. Kahn was discussing the effect of extreme surtaxes on the country at large in discouraging thrift and self-denial.

"There are only two ways in which the working fund and the energy needed for the conduct of the nation's industries can be provided," he said:

"The first one is, subject to reasonable control and to the watchfulness of public opinion, to give free scope to individual initiative, enterprise, and responsibility, and to stimulate men to effort, to thrift and to self-denial by the incentive of reward.

"The second way is to look to the state for being the universal dispenser and provider and regulator.

"It is impossible for the methods of individualism, on which our economic, social and political system is based, to function adequately if both the growth of capital resources needed for industry and the reward of effort and risk continue everlastingly to be curtailed under the existing scheme of taxation, or as they would be under the proposed Democratic scheme. The two things and aims are simply not to reconcilable."

WHO'S WHO IN THE NEWS

THE LIFE STORY OF ALVAN T. FULLER, who is fighting for Calvin Coolidge's old job of governor of Massachusetts, reads like a tale by Horatio Alger.

As a little boy in Malden, Mass., he started in business by selling newspapers. Constant toil netted him a little money, and he bought a bicycle, one of the old style bikes. This was the turning point of his life, he says. He won a race against other boys for a diamond ring. From then on he was wrapped up first in bicycles then in automobiles. The automobile business he started failed twice, but he did not give up and finally made a success. Now he is one of the most prominent business men of the state.

Fuller was born in Boston in 1878. He entered politics in 1915 as a Republican member of the state house of Representatives. He was a delegate to the Republican National Convention in 1916.

From 1917 until he resigned in 1921, he was a member of congress. He became lieutenant governor in 1921, and hopes to advance to the governor's chair next.

"JUST FOR THE FUN OF IT"

By ROY K. MOULTON

WHAT'S WRONG WITH THESE SENTENCES?

"Yes, there is a train coming. I could beat it to the crossing with my car, but I will not try."

"I do not care for this office unless the demand for me is unanimous."

"Madam, I will gladly hold your baby while you go into the millinery department to pick out a hat."

"If it were not for me, the firm I work for would go to smash in two weeks."

"I eat plain food and I never have the slightest desire for anything fancy."

"I have taken a cold plunge every morning during the past twenty years and I am always glad to do it."

"Any time you are in need of money, call on me. My purse is always at your command."

"Although you are hard to look at, madam, it will be a pleasure to me to see you safely to your home."

"I wouldn't have a radio set in my house if some one should give me one and install it for nothing."

"I have no ambition whatever to be President of the United States. I am satisfied."

"It would please us greatly if you would spend the summer at our little place at Newport."

"I do wish you would ask your daughter to recite something for us this evening."

DIFFERENT

In an ancient Oriental tale, a man who wore the thief's collar as a punishment was questioned by an acquaintance concerning the cause of his plight.

"Why, it was just nothing at all," the convict explained easily. "I was strolling along the edge of the canal, when I happened to catch sight of a bit of old rope. Of course, I knew that old piece of rope was of no use to anyone, and so I just picked it up and took it home with me."

"But I don't understand," the acquaintance exclaimed. "Why should they punish you so severely for a little thing like that? I don't understand it."

"I don't understand it, either," the convict declared, "unless, maybe, it was because there was an ox at the other end of the rope."

OUCH

A man and a woman entered a cafe.

"Do you want oysters, Louise?" asked the man, as he glanced over the bill of fare.

"Yes, George," answered the woman, "and I want a hassock, too."

George nodded, and as he handed the waiter his written order, he said: "Bring a hassock for the lady."

"Yes, sir," answered the waiter, "one hassock."

A moment later the waiter, apparently puzzled, approached the man and leaning over him, said:

"Excuse me, sir, but I have only been here two days and do not want to make any mistakes. Will the lady have the hassock broiled or fried?"

GOOD NIGHT

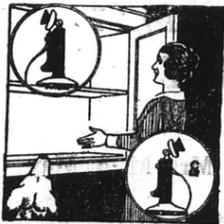
A distinguished astronomer tells of a visit paid by several young women to his observatory.

"I had done my best," said he, "to answer with credit the running fire of questions which my fair callers propounded. I think I had named even the remotest constellations for them, and was congratulating myself upon the outcome, when one of the younger members of the party interjected:

"But, as it has never been proved that stars are inhabited, how do the astronomers ever find out their names?"

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