THE SOCIAL WANDERER

DEAR ROAMER:

Who wants to sing "September in the Rain" anyway? Not when we've had such days as the last three have been. Of course "some like 'em hot, some like 'em cold, but after all we have to take what comes and so why bother to fuss about it either way? I seem to be going in for "Ask me another."

All right, what's news? I think I blew off last week enough for three weeks, for there certainly has been a let-down on this one with the exception of the barn dance on Tuesday night out at George Debnam's. Of course that was a grand enough party to hold us all for a long time. The costumes were rare ranging from pretty milk maids and farmerettes to real farmers, tramps, Austrain garbs, and flour sacks.

Some were clever, some were pretty, some were hideous, some were funny and others just plain non-descript. However, the attire only abetted everyone to have the most fun and didn't retard the appetites for the delicious supper that was served at 11 o'clock when crabs, hot dogs, potato salad all appeared. Hill-billy music was most appropriate and although the Virginia Reel attempted turned out to be a farce, both old and young stepped on to waltz, rumba, swing or whatever they were in the mood to do at the moment.

Then last night, the second of the series of two dances for Junior Members of the Country Club and their guests was held. Of course, as usual, they had a perfect time and these dances have proved a huge success.

There ends the social life of the week. And now on Tuesday of the coming week the only date listed is the meeting of "Our Garden Club" at which time, Mrs. Henry Kratzer will be hostess.

Taking a glance around, we found additional visitors that joined us in the celebration of the Labor Day week-end:

Dr. and Mrs. William Erb, of Philadelphia, were guests of Mr. and Mrs. Dorsey Hines.

Dr. and Mrs. Douglas Hunt, of Birmingham, Ala., came Labor Day and remained a few days this week as guests of Dr. and Mrs. Gilbert W. Mead. Dr. Hunt is of the faculty of Birmingham Southern College, while Mrs. Hunt is an author of prominence.

Mr. and Mrs. H. S. Brown, Jr., accompanied by friends from New York, were week end guests at Godlington Manor.

Mr. and Mrs. Joseph Olp and daughter, of New Jersey, were week end guests of Mr. and Mrs. W. J. Stenger here.

Mr. and Mrs. Howard Armfield, of Middleburg, Va., and Mr. and Mrs. Ira Jones, of Wilmington, were guests of Mr. and Mrs. Charles E. Eshman.

Mr. and Mrs. M. A. Turner, of Washington, D. C., visited the latter's parents, Mr. and Mrs. Joseph W. Lewis, over the Labor Day holiday.

Mr. and Mrs. Gus Beauer, of Baltimore, spent the week-end as guests of Mr. and Mrs. James E. Allen.

Dr. and Mrs. Arthur Simpson, of Washington, D. C., were guests of the latter's parents, Mr. and Mrs. Samuel E. Cooper.

Mr. Harry D. Anthony, of New York, is the guest of his sister, Mrs. William H. Elliott.

Miss Miriam Ford, of Baltimore, was the guest of friends here over the week end.

Mrs. Louis Knox has been the guest of her parents, Mr. and Mrs. James Smith, here.

Mrs. Albert Dugan, of Baltimore, visited Mrs. Mary E. Reed the first of the week.

Miss Betty White, of Chicago, will return with Miss Elizabeth Brown today, from Philadelphia to be the latter's guest for the week-end. Miss Brown spent part of the week in Philadelphia with friends.

Mr. and Mrs. William B. Usilton have returned from Baltimore, where they were guests of Dr. and Mrs. William S. Gardner. While there, they attended the marriage of Mrs. Usilton's niece, the former Miss Helen Gardner to Mr. Charles Ridgely Howard, son of Mrs. Wm. Ross Howard, Jr., and the late Mr. Howard. The wedding took place at 12.30 P. M. Tuesday, at the home of the bride's parents on Calvert St.

As for those who were away, are, and still going, we find:

Mrs. Louise B. Dutcher and Miss Ann Pippin spent the Labor Day holidays in New York State.

Mrs. T. B. Kilbourne and Mrs. L. P. Strong and daughter, Mary Jean, have returned from a visit of three weeks in Howard county. Mary Jean Strong has been awarded a four year scholarship to St. Mary's Seminary and will shortly leave to enter that school.

Mr. and Mrs. B. Fox and son and daughter, spent the recent holidays in Atlantic City.

Miss Ruth Jones is spending her vacation with friends in New York.

Miss Alice Marian Sterling left yesterday to enroll in a business school in Wilmington.

Miss Betty Lewis, has entered the Temple business school, Washington, D. C., for a business course.

Mrs. R. E. L. Hopkins visited her daughter in Washington, D. C., over the holidays.

Mr. and Mrs. W. Russell Wheatley and daughter, left last Saturday for their home in Canada after a visit of several weeks with Mrs. Fannie Wheatley and Mr. Joseph N. Wheatley here.

Mr. William T. Smith, who with his daughters have been guests of his mother, Mrs. Belle P. Smith, left today for their home in Louisville, Ky.

Mr. and Mrs. Philip Vandergoes have taken the home of Mrs. Thomas Massey on High street.

Mrs. William T. Dixon and her debutante daughter, Miss Bessie Dixon have taken an apartment in Baltimore on Park Ave., for the coming season and established their residence there on Wednesday. Mr. Bill Dixon and Miss Josie Dixon will remain at Green Point Farm until the opening of Princeton and Garrison Forest School.

Now I must pack my bag and off to the sea-shore for a dip, will I fly. Little late, yes, but not having seen a wave this summer, thought I better take a fleeting glance. Think I'll freeze?

Yours for a fur coat,

THE WANDERER

JR. HOSPITAL AXILIARY

A meeting of the Junior Hospital Auxiliary will be held at the home of Mrs. R. H. Rogers next Tuesday at 3.30 p. m.

BUSINESS CYCLE

(BY GERSON BONNETT)

The following essay was adjudged winner in the essay contest held at the Chestertown High School last school season. This article will be continued next week.

For many years it was believed that prosperity was the normal state of affairs and that any deviations from this regular course of events was caused by some economic maladjustment.

In recent years, however, economists have observed that the business aspect of our economic system is characterized by certain cyclical motions. These motions have been noticed to escent upward to a peak, in which business prosperity is at its highest, and then downward to a point of industrial malbeing. To these up and down movements, which have been observed to occur rhythmically, has been applied the name "business cycle." While the time and extent of these cyclical movements are not always the same, they are continuous and have a definite relation to each other. Lately, the occurrence of a complete revolution has taken approximately seven years.

Perhaps it would be well at this point to explain specifically the relation of the business cycle to our economic system, for it is probably with this connection that we are principally concerned with the cycle as an economic phenomena. The business cycle is directly associated with credits which is the basis of our whole financial mechanism. Business corporations and other forms of business enterprise are directly dependant upon the smooth functioning of our credits system, not only for jobs and profits, but also for safety of their investments. Broadening this a bit, everyone is affected by our pecuniary mechanism—whether they are holders of corporate securities, depositors in banks, investors in clubs and insurance companies, or whether they are affected with some other form of investment. Their security for old age and sickness is dependant upon their investment of income, and "what is more significant, all have vested pecuniary interests in the maintenance of the existing economic system."

It has been said that a credible explanation can be made for everything if the solution is sought earnestly and comprehensively enough, and this theory holds true of the business cycle. One explanation which gained considerable fame and repute for its originator, Professor Jevons, is the "sun-spot theory." The argument advanced by Professor Jevons was that spots on the sun caused different weather conditions. Bad weather would cause a poor crop; this in turn, would make the farmer unable to make purchases at the retail stores, which factor would then be felt all through the industrial system marked by a lessened demand for commodities. The theory has been discredited entirely, however, because it has been definitely proved that there is no relationship, at least no close one, between observed sun spots and weather conditions.

Another and more comprehensive study of the business sycle was made by Professor Mi cthell. Dr. Moulten summarizes this very briefly: "our modern industrial system and financial system is controlled by forces which are always at work to produce change, sometimes gradually, sometimes abruptly, but change which moves with a certain precision and which passes from one clearly defined stage to another."

I shall first attempt to outline briefly the customary course of events in connection with the cycle, and then later go into its four phases more specifically. Beginning with the prosperity stage of the cycle, let us regard the downward movement. Let us assume that prosperity that reached its peak; merchants are unable to sell their goods at current prices and consequently cannot buy new goods from the manufacturer.

It is necessary to deviate from our illustration here to make an important explanation. There is a very definite reason why the retailer cannot sell his goods and a reason on which hinges the entire explanation of the business cycle. Merchants cannot sell their goods because consumers have not the necessary purchasing power to buy goods at a price that will keep factories active at a high rate of profit for its owners.

Now returning to our illustration, we have found that the consumer is not able to purchase commodities at current prices. Business begins to fall off for the retailer. This naturally affects the next man in line, the manufacturer, who since he now cannot sell his goods to the retailer, is forced to reduce the total amount of goods produced by his factory. In doing this, he is naturally compelled to throw a number of employes out of work. Then as workers lose their jobs, they reduce again their expenditures, cutting out luxuries entirely and as matters become worse, hardly buy the necessities of life.

Having taken the cycle to a point of industrial stagnation, we are concerned now with its upward swing. When business has reached its lowest ebb, pecuniary difficulties are straightened out by business men converting all of their assests into cash and paying their liabilities. Since factories have almost ceased production entirely, there is a shortage of goods on the market. People start to buy, only a little at first, but this gradually increases. As the retailer needs more goods, he summons the manufacturer, who in order to produce these goods re-engages his former workers. With workers back at their old jobs, business is definitely on the "up-and-up."

In the above illustration I have attempted to show briefly a complete revolution of the business cycle. I shall now go into a more definite explanation of the four phases into which the cycle is generally divided. These are prosperity, liquidation, depression, and revival.

(Continued Next Week)

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where the FINEST of foods are served in COOLED, pleasant surroundings . . .

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Where DRAUGHT BEER is renowned for its perfect, mellow flavor.

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NEW FALL STYLES

New Fall Styles

New fall Suits with sport backs and plain backs for young men and conservative styles in the new plaid and plain weaves of cashmeres and worsteds. Price $18.95 to $32.50.



NEW FALL HATS

In the light tissue weight, and the regular weights, in most all shades, browns, greys, tans and blues.
$2.25 to $5.00

New Fall Ties

Rayon, Silks, and wool, new patterns.
25c to $1.00





NEW

FALL SHIRTS

in all colors---in Greys, Tans, Blues, White in Prints and Broadcloth, fine assortment of patterns. $1.00 to $1.95.

Moorhead Socks

We have just added this new line of advertised socks, with special reinforced heel and toe, add more wear. New patterns.

Come in and look them over.

3 pr. for $1.10 2pr. for $1.10

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It's Economical!

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Special Sale Of Our Famous TEAS

ASCO Mixed or Black Tea reg 19c ½-lb pkg 15c — ¼-lb pkg 8c

ASCO Orange Pekoe 15c ¼-lb pkg 13c — AND INDIA CEYLON Tea 29c ½-lb pkg 25c

Pride of Killarney reg 17c ¼-lb pkg 15c — ORANGE PEKOE Tea reg 65c 1-lb tin 55c

Louella REGISTERED Sweet Cream Butter lb. 41c

Derrydale Butter 2 lbs. 77c

Oleomargarine 2 lbs 25c

Farmdale Milk 3 cans 20c

Phillips "Delicious" PORK AND BEANS 4 16-oz cans 19c

ASCO Pure Fruit Preserves 2 15c jars 25c SIX KINDS

Borden's Chateau Cheese 2 ½-lb pkgs 29c
Butter Kernel Corn 2 cans 25c
Center Cut Hurlock Asparagus 2 cans 25c
Pure Cider or White ASCO Vinegar gal jug 33c
Glenwood Prepared Apple Sauce 3 cans 25c
ASCO NU-TWIST Bread 18-oz square loaf 10c

America's Finest Household Flour--Satisfaction Guaranteed

Gold Seal All-Purpose FLOUR 12 lb bag 45c

5-lb bag 21c 24-lb bag 89c

ASCO Baking Powder 16-oz can 17c ASCO Baking Soda 16-oz pkg 5c

BEST PURE LARD 2 lbs 29c

PURE VEGETABLE Shortening 2 lbs 25c

New Pack ASCO Prepared Buckwheat or PANCAKE FLOUR 2 20-oz pkgs 15c

ASCO Golden Table Syrup No 1½ CAN 10c

Quaker Puffed Wheat pkg 7c

Gold Seal Quick or Reg. ROLLED Oats 2 20-oz pkgs 13c

Try These Fresh, Finer Dressings—

Hom-de-Lite MAYONNAISE 8-oz jar 12c pint jar 21c quart jar 39c

HOM-DE-LITE SALAD DRESSING 8-oz jar 10c pint jar 17c quart jar 29c

SPRY 1-lb can 21c 3-lb can 59c

Lux Toilet Soap 3 for 19c
Lifebuoy Soap 3 for 19c

ASCO or Sleigh Bell BEVERAGES 3 quart bots 23c Plus Dep.

LUX FLAKES Reg pkg 9c lge pkg 22c

LAVA SOAP 3 bars 17c

Rinso lge pkg 21c 2 reg pkgs 15c

The Pick of the Crop--Fresh for You

Fresh String Beans 2 lbs 13c
FRESH PEAS 2 lbs 23c
Fresh Lima Beans 2 lbs 23c
NEW CABBAGE 4 lbs 10c
LETTUCE head 10c
BEETS 2 bunches 9c

Large Grape Fruit 2 for 13c

LEMONS doz. 33c

Real Savings on Meat You'll Enjoy

FRESH (Country Style) Pork Shoulders 25c lb

LAMB or BEEF LIVER lb 19c
MEATY HALF SMOKES lb 23c
BEEF BOLOGNA lb 23c

LEAN SMOKED PICNICS lb 23c 8 to 10 lb avg

BREAST VEAL TO ROAST lb 19c

LEAN, DRY SALT PORK lb 23c
SHOULDER VEAL CHOPS lb 25c
Armour's Baked Meat Loaf ½ lb 15c

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