Journalism

At the opening session of the classes held September 18th, in Moeller Hall, Professor Brendel, of the Accounting Class, in his impromptu speech said: "The accountant must rely on facts, but the journalist can depend upon his imagination."

This statement is very refreshing to the class in journalism. Accuracy may be based on facts—we will not doubt the Professor's words, for he is an accountant and ought to know—but the statement regarding the journalists is a bit amusing.

What did Professor Brendel mean? Did he wish to convey the belief that journalists are professional liars? Or that they lie supinely on their backs and rely upon the phantoms of the imagination for their articles? It is sincerely hoped that he meant neither, for if he did, he is greatly in error.

The first and underlying principle of journalism is accuracy and truth. When a man is requested to write an article, whether it be an editorial or a report of an industrial or social nature, these fundamentals must be followed out explicitly. It, therefore, follows that before an article can be written, facts must be obtained, in certain instances very difficult to procure. If the reporter depended upon his imagination in the writing of his reports, what would happen? The article might be well written and pass the managing editor for he might not see the subject as he should. It might be of a nature that he could not be aware of all the facts, for instance, the report of an accident that just took place, but the reporter would not profit in the end. As soon as the truth is found out, there will be a very "hot" time for the reporter and would cause the loss of his position.

Journalists always try to get news. That is their business. They are not idle. Give them a tip to a news item and they will use their best efforts to get all the information possible and in the report will give the truth in every respect.

FRANK E. PLOGMAN.

The Thinker

Back of the heating hammer
By which the metal is wrought.
Back of the workshop's chumper
The seeker may find the Thought:
The thought that is ever Master
Of men and moves the steel
That rises above disaster
And triumphs under heel.

The drudge may fret and shiver;
Or labor with lusty daze;
But back of him stands the Thinker,
The clear-eyed man who knows;
For in each blow of steel,
Each piece and part that whole,
Must go the brains of labor,
Which gives the work a soul.

Back of the major's humming,
Back of the drill that sing,
Back of the hammer's drumming,
Back of the crimes that swung.
There is the Eye which sees them,
Watching through stress and strain,
There is the Mind which plans them—
Back of the brawn, the Brain.

Might of the roaring boiler,
Force of the engineer's stress,
Strength of the sweating toiler,
Greatly in these we trust;
But back of them stands the schemer,
The Thinker who drives things through,
Back of the job—the dreamer,
Who's making the dream come true.

BERTON BRALEY.

New Prize for Students

The well-known firm Callaghan & Co., of Chicago, in a letter to the president, has kindly offered "to present once a year, in whatever manner designated and for whatever merit the reward may be, a prize set of Andrews American Law, two volumes, bound in buckram."

The faculty and students feel very grateful to Messrs. Callaghan & Co., for this handsome prize and wish to extend their sincerest appreciation for this substantial encouragement.

The conditions for this prize for the current year will be announced to the students in a few days.

FRANK E. PLOGMAN.

Third Year Economics

Mr. Ernest F. DuBrul will begin the highly interesting course on Industrial Organization on Monday, December 11th. (The course in Banking, by Mr. Theodore E. Gestler, will be finished on December 4th, the course in Credits will be taken up later.)

Industrial Organization will treat on the following heads:


The students will be directed to do research work and to prepare the class for discussion. Textbooks, McVe.

The Social League

The first regular meeting of the Social League was held November 3rd. It was very successful and we urge all who are not members to join us and help in doing things for greater St. Xavier College of Commerce.

The subject of the Jubilee Fund was brought to the attention of the members and they are urged to cooperate with Messrs. Heitler, Taube, Glaser, Ross, Pelz and Roth in collecting the funds for the new college in Avondale.

The event of the evening was Mr. Carl Denney's excellent address on "The Fundamentals of Success." It was heartily appreciated by all the students who gave him three rousing cheers of thanks.

The Officers of the League wished to apologize for not having prepared music, but found that they have some very good talent in the Social League. All those musically inclined are urged to cooperate with the Musical Committee and we are sure you can give us some real harmony at the next meeting.

In conclusion let us once again urge all students to join and make this the banner year of the Social League.

Respectfully submitted,

ELLARD DUANE.
FEDERAL RESERVE ACT

(Continued from last issue)

cial stringency, demanded their balance, they were likely to want a large part of them, and in times of panic, less than 25 per cent of them. In short, reserves in reserve cities was not a reliable reserve. This was not because of the unwillingness of reserve bankers to pay, but because of their inability. In New York, for instance, the call loans grew up to provide an investment for funds for which payment on demand might be readily pressed. The amazing discovery has been that, call loans have proved the most insidious, the most unpleasant of loans. Banks simply can...
# Directory of Faculty and Students of St. Xavier College of Commerce, Accounts and Finance, College of Journalism, Advertising and Salesmanship.

## Faculty

<table>
<thead>
<tr>
<th>Name</th>
<th>Title</th>
<th>Address</th>
<th>Phone</th>
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</thead>
<tbody>
<tr>
<td>REV. FRANCIS HEIERMANN, S.J.</td>
<td>President</td>
<td>St. Xavier College</td>
<td>Canal 2147</td>
</tr>
<tr>
<td>REV. JOSEPH S. REINER, S.J.</td>
<td>Regent</td>
<td>St. Xavier College</td>
<td>Canal 2374</td>
</tr>
<tr>
<td>BLAKEY, L.L. English and Journalism</td>
<td>821 Garrard St., Covington, South 1797-Y</td>
<td>Commercial Tribune</td>
<td>Canal 3570</td>
</tr>
<tr>
<td>BRENDL, ALFRED H.</td>
<td>Accounting</td>
<td>200 Highland Ave., Elmwood Pl. Valley 88-L</td>
<td>J. D. Cloud &amp; Co. Main 825</td>
</tr>
<tr>
<td>BURNS, W. T. Bookkeeping</td>
<td>Anderson Hotel</td>
<td>St. Xavier Academy</td>
<td>Avon 5445</td>
</tr>
<tr>
<td>CLOUD, J. D. Auditing</td>
<td>2339 Park Ave.</td>
<td>Woodburn 1452</td>
<td>Main 825</td>
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<tr>
<td>CRANE, F. J. Accounting</td>
<td>466 Purcell Ave.</td>
<td>Warsaw 624-Y</td>
<td>Canal 1971</td>
</tr>
<tr>
<td>CRANE, RICHARD Credits</td>
<td>507 E. Pearl St.</td>
<td>Woodburn 4147</td>
<td>Canal 2347</td>
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<tr>
<td>DIXON, EDMUND T. Insurance</td>
<td>1107 Bruc Ave.</td>
<td>Park 162-X</td>
<td>Bell 563</td>
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<td>DJBRUL, E. M. Industrial Organization</td>
<td>570 E. Pearl St.</td>
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<td>FITZPATRICK, JOHN E. Property</td>
<td>173 E. McMillan.</td>
<td>Avon 3058-Y</td>
<td>Main 455</td>
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<tr>
<td>GERSLER, THEODORE J. Banking Investments</td>
<td>2538 Dixmont Ave.</td>
<td>Woodburn 2311</td>
<td>Canal 1311</td>
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<tr>
<td>GEGHEGAN, WILLIAM A. Sales</td>
<td>803 Beecher Ave.</td>
<td>Woodburn 2856-Y</td>
<td>Court House</td>
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<tr>
<td>HEEKIN, JAMES, Business Management</td>
<td>2308 Auburn Ave.</td>
<td>Avon 3574-R</td>
<td>James Heekin Co. Main 1954</td>
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<td>HOLLEN, STEPHEN R. Contracts</td>
<td>2009 Moorham Ave.</td>
<td>Woodburn 425-L</td>
<td>Main 2560</td>
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<tr>
<td>KENNEDY, EDWARD J. Agency &amp; Partnership</td>
<td>100 Main, Covington</td>
<td>South 1709-R</td>
<td>41 E. Fourth</td>
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<tr>
<td>KILGARRE, PATRICK, Transportation</td>
<td>1279 Ida St.</td>
<td>Canal 3417-X</td>
<td>Q. &amp; C. R. 833</td>
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<td>MOULINIER, EDWARD P. Corporations, Negotiable Instruments</td>
<td>3815 Monroe Ave., Norwood</td>
<td>Ridge 281-X</td>
<td>Main 030-931</td>
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<tr>
<td>O'MEARA, JOSEPH, Public Speaking, Cincinnati School of Music</td>
<td>3000 Monroe Ave.</td>
<td>Ridge 1455-X</td>
<td>Cincinnati Traction Co. Main 700</td>
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## Students

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<tr>
<th>Name</th>
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<tr>
<td>AHLENS, JOSEPH, JR.</td>
<td>520 Broad Ave.</td>
<td>Warsaw 360-L</td>
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<tr>
<td>BARRAG, CYRIL H.</td>
<td>924 Laurel Ave.</td>
<td>West 4280-L</td>
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<tr>
<td>BARTH, PAUL</td>
<td>201 Emory Ave., Bookkeeper. Quaker Herb Co., Laurel &amp; Freeman, West 1284</td>
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<td>BECKER, EDWIN G.</td>
<td>29 W. Cory St.</td>
<td>West 8883</td>
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<td>BEDINGHAUS, WILLIAM</td>
<td>6111 W. Broad Ave.</td>
<td>Warsaw 1547-L</td>
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<td>BERLING, HERBERT G.</td>
<td>1194 River St.</td>
<td>Avon 3236-Y</td>
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<td>BERGWEICH, FRED JR.</td>
<td>9191 11th Ave.</td>
<td>East 2368-L</td>
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<td>BERNARD, GEORGE A.</td>
<td>1157 W. Hurst Ave.</td>
<td>Ridge 2317-Y</td>
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<td>BRENDEL, HERBERT</td>
<td>11 Walnut St., Elmwood Place</td>
<td>Valley 984-L</td>
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<td>BROCKMAN, RAYMOND</td>
<td>3316 Newton Ave.</td>
<td>Ridge 813-5</td>
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<td>BROCKAMP, W. J.</td>
<td>1279 Ida St.</td>
<td>Ridge 2336</td>
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<td>BURDGE, GEORGE W.</td>
<td>725 Hawthorne St.</td>
<td>Warsaw 44-Y</td>
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<td>BURGER, FRANK A.</td>
<td>929 Bank St.</td>
<td>West 1234-Y</td>
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BUESCHER, EDWIN  
4447 Colerain Ave.  
A. Bloch & Co.  
Canal 2900

BURT, HARRY  
3200 Vine St.  
Printer, The Post, Composing-room.  
Canal 1

BURLING, RAYMOND  
3919 S. Jefferson Ave, S. Norwood.  
Globe Wernicke Co.

BURST, HARRY  
2200 Vine St.  
Printer, The Post, Composing-room.  
Canal 1

BUTLER, CHARLES  
314 E. 18th St., Covington.  
L. & N. Central, Covington.

BYRNE, THOMAS  
3156 Texas Ave.  
Gould Advertising Manager for Signs of the Times  
Canal 5200

BUTLER, CHARLES  
334 E. 18th St., Covington.  
South 4374-Y  
L. & N. Central, Covington.

CAREY, CHARLES  
2340 Keniper Lane Woodburn 3028-L  
Clerk, Commissioner's Office, City Hall, C. 5300

CHASE, KENNETH  
100 E. St. Louis, Covington  
South 3953-X  
Mabley & Carew, Advertiser  
Canal 4040

CHAMBERLAIN, J. MURRAY  
316 Garrard St., Covington  
South 2258-Y  
Clerk, Hill & Griffith Co.  
West 3S27

CLARK, EDWARD J.  
3810 Borden St.  
Stenographer, Pennsylvania R. R.  
Main 3700

COMPTON, F. R.  
140 Lyon St., Service Manager.  
American Multigraph Sales Co.  
Main 2838

CUNNINGHAM, A. G.  
Fenwick Club  
Main 913  
Clerk, Cosmopolitan Bank  
West 1183-84

CURRUS, C. J.  
4539 Handorf.  
Park 1250-R  
Bookkeeper, Printing Machine Co.  
Canal 1638

CURTIN, WILLIAM H.  
3870 Holgate Ave., S. Norwood.  
Ridge 090-L  
Cincinnati Telephone Co.  
Call 115, Main 4600

DAVIN, DENIS  
Fenwick Club  
Main 913  
Acct., J. D. Cloud & Co.

DAVIS, R. L.  
3016 Erastus St.  
Ridge 1724-X  
Buyer, Hante Bros.  
Canal 1048

DECKER, FRANK  
800 Main St., Covington  
German Nat. Bank, Covington.  
South 3800

DeCOURCEY, JOSEPH  
207 W. Eighth St.  
Woodburn 3014  
Physician

DIESMAN, WILLIAM  
305 Lindsey St., Newport  
Cser, Knecht, 317 Sycamore St.  
Main 3226

DOWLING, JOHN W.  
3111 Boornann Ave.  
Stenographer, R. K. LeBlond  
East 255

DUANE, ELLARD B.  
288 Saratoga Ave., Newport  
Cater, Julian & Kokeces  
425 E. 4th

DRIEHUS, LEO A.  
1341 Walnut St.  
Slesman, Lyric Piano Co.  
Canal 2257

DUANE, ELLARD B.  
288 Saratoga Ave.  
Salesman, Moore Oil Co.  
Canal 1632

EGGERS, ROBERT G.  
3470 Montgomery Ave.  
Sales, A. J. Eggers.  
Ridge 1434

EICK, WILLIAM  
1230 Bell St, Norwood  
Victor Safe & Lock Co, Norwood.

EILERMAN, BERNARD  
529 Garrard, Covington.  
Clerk, H. Eilerman & Son, Cov.  
South 4477-L

FAFSING, B. C.  
1116 Belvedere St.  
Chief Clerk, Carolina Dispatch  
Main 1444

FAVRET, J. RAYMOND  
1703 W. St., Norwood.  
Ridge 472-X  
Main 3760

FITZGERALD, EDWARD  
1901 Scott St., Covington.  
South 2444-R  
Clerk, Q. & C. R. R., Ingalls Bldg.  
Main 318

FITZGERALD, W. A.  
3500 Herbert Ave.  
Ridge 2282-Y  
Main 4170-1

FOLY, RAYMOND  
1418 Pullan Ave.  
Salesman, E. H. Bardes  
West 3350

GARDNER, L. E.  
Fenwick Club.  
Main 913  
Provident Bank.

GLASER, JOHN F.  
2449 Kirby Ave.  
Queen City Coal Co., 5th & Freeman.  
W. 2820

GLUECK, E.  
519 Morris St.  
Woodburn 4808-L  
Adams Express, 4th and Central.

GRIEME, FRANK  
2366 Hudson Ave.  
Ridge 194-L  
Clerk, Kroger, Florence & Eden  
Canal 2920

GROSS, ALBERT  
2627 Greer Hill Ave.  
U. S. Lithographing Co., Norwood.

GROVE, HARRY B.  
4151 Chamber St., Bookkeeper.  
Reidy's Express, 18 E. Pearl  
Main 1639

GUTTING, GEORGE  
Glendale, O.

HAEBUSser, OSCAR  
4215 Smith Rd.  
Nivison-Welshkopf Co., 318 Elm St.  
Main 3320

HAGEMANN, ANDREW  
421 Clark St.  
West 3050-L  
Bookkeeper, L. G. Freeman Co.  
Canal 4759-R3

HALL, C. L.  
2358 Stratford Ave.  
West 3326-L  
Acct., J. D. Cloud & Co.

HASTELL, HAROLD  
337 Findlay.  
Clerk, Commercial Tribune.  
Canal 3179

HEIDKAMP, CASIMIR  
3426 Birch Ave.  

HEITZ, L. M.  
500 E. Fourth St., Newport.  
Steno, Big Four R. R.  
Main 3645, Call 13

HEITZ, OTTO  
360 Oakland  
Warsaw 1086-Y  
Clerk, W. B. Carpenter, 422 Main.  
Main 71

HERINGHAUS, ALPHONSE G.  
233 Ward Ave, Bellevue  
Bookkeeper, F. W. Polz & Co.  
West 1298

HITTLER, STANLEY A.  
19 W. McMillan  
Avon 4099-Y  
Bkpr., Int. Brew. Workers' Union.  
Avon 2678

HOEBL, EUGENE F.  
7214 Ella St.  
Park 1280-Y

HOESSLI, CASPER J.  
1316 Spokane Ave.  
Cliff, Time Recorder Co.  
Park 393-X
<table>
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<tr>
<th>Name</th>
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<td>PETER, AMBROSE</td>
<td>501 Mills Ave., Norwood.</td>
<td>Main 107</td>
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<td>PLOGMAN, FRANK E.</td>
<td>Clerk, Union Gas &amp; Electric Co.</td>
<td>Canal 3000</td>
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<td>RAKEL, ROBERT</td>
<td>500 Main St. Stockboy, Levi Overall Co.</td>
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<td>RANSBROUGH, THORP</td>
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<td>RAUF, SAMUEL O.</td>
<td>3450 Knoll St. Office, Niven &amp; Weiskopf</td>
<td>Avon 3682-Y</td>
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<td>ROERING, GEORGE C.</td>
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<td>South 4125-Y</td>
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<td>ROLANDELLI, JEROME</td>
<td>2352 Walnut Ave.</td>
<td>Madison 455-X</td>
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<td>ROSE, FRANCIS J.</td>
<td>511 Fifth Ave., Dayton, Ky.</td>
<td>East 1004</td>
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<td>RYAN, JAMES</td>
<td>211 Howell St. Clerk, Jewel Tea Co.</td>
<td>South 2302-Y</td>
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<td>SANDER, F. H.</td>
<td>401 H. Oberi. Bkpr., The Wirthlin Mann Co.</td>
<td>Main 3280</td>
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<td>SAUERS, G. H.</td>
<td>546 W. Seventh St. Salesman, Hoover Suction Sweeper Co.</td>
<td>West 1025</td>
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<td>SCALANDI, EUGENE</td>
<td>634 June St. Attorney.</td>
<td>Main 635</td>
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<td>SCHEFFER, FRANK G., JR.</td>
<td>3512 Buena Vista Ave. Clerk, H. &amp; S. Pogue Co.</td>
<td>Main 4100</td>
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<td>SCHMITS, L. E.</td>
<td>2712 Arbor Ave. Bkpr.</td>
<td>Ridge 6283-Y</td>
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<td>SCHMITZ, JOSEPH</td>
<td>2314 Bowden St., Covington. Bkpr., Fisher Bros. Covington</td>
<td>South 5200-31</td>
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<td>SCHOEPF, CHARLES</td>
<td>221 Eighth St., Newport.</td>
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<td>SCHOEPF, BENJAMIN</td>
<td>906 Gest St. Bkpr., P. Eckert.</td>
<td>Canal 568</td>
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<td>SICKING, EDMUND</td>
<td>9456 Florida Ave. Bkpr., Hultin Ball Crank Co.</td>
<td>Park 2311-Y</td>
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<td>SICKING, R. F.</td>
<td>Heekin Ave., Linwood. Clerk, Big Four.</td>
<td>Ridge 2346</td>
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<td>SKAHAN, GEORGE A.</td>
<td>8201 Clifton.</td>
<td>West 2911-Y</td>
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<td>SKIMERTON, CHARLES B.</td>
<td>2380 Bexner Ave., Norwood. Clerk, Union Gas &amp; Electric Co.</td>
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<td>SMITH, HAROLD</td>
<td>706 Central Ave., Newport.</td>
<td>Canal 3405</td>
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<td>SPELLMIRE, OSCAR E.</td>
<td>Crescentville, O. Bkpr., Buckeye Cotton Oil Co.</td>
<td>Main 1930</td>
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<tr>
<td>SPIELER, ERNEST</td>
<td>1804 Kase St. Piano, Baldwin Piano Co.</td>
<td>Canal 220</td>
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<tr>
<td>TCHAN, EDWARD</td>
<td>1005 German St., Newport.</td>
<td>Main 350</td>
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<tr>
<td>THIEM, HERMAN</td>
<td>1237 Elm St. Steno., John Berger &amp; Son.</td>
<td>Main 3850</td>
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<tr>
<td>TOTTEN, LEROY C.</td>
<td>1011 Celestial St. Engraver, Charles Boldt Co.</td>
<td>Main 3900</td>
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<td>VEHAR, JACOB</td>
<td>2923 Lehman Rd. Frank H. Vehr.</td>
<td>Warsaw 1422-X</td>
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<td>VOET, HARRY</td>
<td>728 Monroe, Newport Ky. Steno., Alms &amp; Doepke, Wholesale Order.</td>
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<td>VOLZ, J. JOSEPH</td>
<td>3007 Vanway Ave. V. P., Otto Grua Piano Co.</td>
<td>Canal 399</td>
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<td>WAGNER, CHARLES</td>
<td>1907 W. Sixth. Salesman, Burton Range Co.</td>
<td>West 2016</td>
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<td>WEBER, ALVIN</td>
<td>2913 Ohio Ave. Bkpr., A. Lowenstein's Sons Co.</td>
<td>Canal 3470</td>
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<td>WENDEN, W. PAUL</td>
<td>3511 Wabash Ave. Bkpr., Cinti Ball Crank Co.</td>
<td>Ridge 2912-Y</td>
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<td>WHALEN, RAYMOND</td>
<td>322 Van Voast Ave., Bellevue. Clerk, Telephone Co.</td>
<td>Canal 3405</td>
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<tr>
<td>WHITTLE, CYRIL</td>
<td>Old State Rd., Covington, Ky. Clerk, Smith &amp; Kasson.</td>
<td>Main 1971-R</td>
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<td>WIECK, FERDINAND</td>
<td>140 Oak St., Newport. Ky. Clerk, Wieck Bros.</td>
<td>South 3355-Y</td>
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<td>YUNKER, EDWARD H.</td>
<td>6224 Wren St. Steno., Wilson &amp; Fitzgerald.</td>
<td>Delhi 101-L</td>
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<td>SKOSNIAK, FREDERICK</td>
<td>1001 Central Ave., Newport. Clerk, Union Gas &amp; Electric Co.</td>
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The Ideal Investment

In considering the ideal investment it is the part of wisdom to first secure a definition of the word investment. Investment, simply defined, is that which is safe so as to principal and income. By the term safe is meant reasonably complete assurance, or all the assurance an investor can reasonably demand, of the return of the principal at maturity, together with income.

However, an investment may be safe as to principal and income, but still be lacking in the essentials which make it ideal. To be ideal an investment must, in addition to being safe, yield a fair rate of income on the amount invested. Thus a Government bond yielding two percent may be a safe investment, still it is not an ideal one.

Marketability is another essential element in the consideration of an ideal investment. If the investor has need of the funds invested in the security, or wishes to use it as collateral to cover a loan, it must be of such a nature that it will find a ready market and realize the full amount invested in it, if sold at any time.

Exemption from taxation is also to be considered. Where the investor buys a taxable security that yields but little more than a non-taxable security, with the intention of avoiding the payment of taxes by failing to return it for taxation, and thereby increases his income, he is assuming the risk of being compelled to pay, in the event of his death or discovery before death, back taxes for five years. In the event of the said death or discovery, in the event he has held the security for that length of time. Thus it will be seen that even though a non-taxable security may yield a smaller income than that which is taxable, it is far more ideal as an investment.

Freedom from care is a further element to be considered. This is especially so in the event the investment is made by a person who is not in touch with the business and financial affairs of the world, for while a banker may be able, with little effort, to keep in touch with various conditions concerning the investment, on the other hand this would not apply if the investment were made by a mechanic, and it is important therefore that the investment should require as little attention as possible.

The duration of the investment must be acceptable in order to be ideal. Thus a fund created for the purpose of being held in trust for twenty years should not be invested in a security which matures in five years. To be ideal it should be invested in a bond having a life of twenty years, or if that can not be done, as having a life of more than twenty years, but which can be marketed at the expiration of the trust without loss.

The denomination of the bond should also be acceptable. A fund of $200.00 should not be invested in bonds having a denomination of $100.00 as this would necessitate too much attention.

An investment which combines all the elements above set forth can safely be said to be ideal.

EDWARD YUNKER

Our Magazines

Let us not forget, we remind you of the several periodicals kept in the library for the special benefit of the students of the College of Commerce and Journalism.

There is the monthly Journal of Accountancy, with its Students' Department. The Federal Reserve Act, Investments, Taxation, Logic of Municipal Fund Accounts, are some of the features in the November issue. The weekly Printers' Ink, always thoughtfully written, is recommended to all the students, especially in the classes of Journalism, Advertising, and Salesmanship. Advertising and Salesmanship is also a very helpful paper.

The Editor, a fortnightly, published by William R. Kane, is really what it claims to be on its title page. The Journal of Information for Literary Workers. Papers if you have copy to sell, if you wish to enter competition, if you wish to get in touch with trade-journals, look at The Literary Market of The Editor.

Note.—From the knowledge that we have of magazines like Young's, Keesey Stories, we regret to see their names mentioned in The Bazaar of them and similar magazines blow from poisoned marshes. That which is really good, and a verse to advertise. It pays to attend the night classes at St. Xavier's. Ask those—and there are not a few whose salaries have been raised since they selected some of the courses offered.

NOTES

Mr. Thomas Walsh will lecture to The Social League, on Monday, December 4th. Mr. William E. Fox, gave a very lucid explanation of the "Municipal Bond," on November 20th.

First Year Economics

These first year economists have been very peaceable, but applying the old adage "quiet waters flow deep," we may infer the nature of their intelligence.

Economics or Political Science is, as my well-informed readers know, that science which deals with the production, just distribution and rational consumption of wealth. During the past two weeks this class has been occupied with the subject of Industry with reference to its locality and dimensions. The Rev. Fr. McCormick, the professor conducting this course, has made this rather abstract subject intensely interesting by his practical application of the theory contained in Mr. Devas' classic, to the industrial conditions existing in the United States. Cela va sans dire, the students are coming through a most invaluable year under the tutelage of so erudite a guide and teacher.

EDWIN S. BECKER

English Class

Each class is annually adding to the fame of St. Xavier College of Commerce, Finance and Journalism, and as the fame spreads farther and farther, and we are glad the enrollment increases each succeeding year, each class naturally feels proud in achieving the greatest success. This year's English class surpasses in numeral all the former enrollments. For our part, we will establish our own record, a record we trust, not only in numbers, but in mental ability and efficiency. The earnest efforts of Professor Blakely cannot fail to produce results. We have started on the right path and are climbing up a mountain side.

FRED W. BERGEWISCH, Jr.

Next Meeting of THE SOCIAL LEAGUE

On Friday, December 8, 4:45 P. M. Speaker—Mr. Ren Malford, Jr.
Subject—"Playing the Four Bases of Life."
THE XAVERIAN NEWS

FEDERAL RESERVE ACT

Banks. There is set up a sort of supreme court and legislature of the system, known as the Federal Reserve Board, with headquarters in Washington. It consists of seven members, one selected by each Federal Reserve Bank. The powers of this body include the right “to call for information and to make recommendations in regard to discount rates, rediscount business, notes, issues, reserve conditions, the purchase of gold or securities, by reserve banks, open market operations by said banks, and the general affairs of the reserve banking system.

Our chief improvements which the act endeavors to bring about is the issuance of federal reserve notes, based upon commercial paper. The Federal Reserve Board is to have general charge of this operation, and will pass upon application from federal reserve banks for these notes. They will be issued in denominations of $5, $10, $20, $50 and $100, and the note of each federal reserve bank will have a distinctive mark.

These notes are received by all, national member and federal reserve banks, and for all taxes, customs and public dues. They are redeemable in gold or lawful money at any federal reserve bank. Behind them is pledged the credit of Uncle Sam.

The notes of one federal reserve bank, when received by another, shall not be sold or bought again, but shall be held for credit or redemption to the bank through which they were issued.

I have tried to cover the vital parts of this new system as I have seen it. If, perchance, I have missed what others may be interested in, I would refer them to a careful study of the Act itself.

To finish, I beg leave to submit two quotations from prominent authorities.

Under the heading “How to take advantage of the law.” Mr. Henry P. Willis says: “If the business community contents itself with simply continuing its present method of operations, it will derive great advantage from the law. It will find (1) that local banks will be able by requisitioning the paper of local enterprises, to provide the funds needed by such enterprises in their operations; (2) that there will be no such wide fluctuation of discount rates, either geographically, or from season to season, as now exists; (3) that there will be no necessity for emergency measures to safeguard the country from the possible results of financially panic or stringency. But, to get the full advantage of the system, the business man needs to arouse himself to a new conception of his functions and duties. He needs to bring his methods of borrowing and his views of commercial paper into harmony with European practices, to accustom himself to prompt payment of notes and bills, without extended renewals, and to the putting of his business upon a sounder basis. He needs further to familiarize himself with the idea of banking in the larger sense, distinct from a mere note-sharing and stock manipulating occupation, and to prepare to share actively in the management of the new reserve banks and their branches, in which important places have been reserved for him.”

Our dear comrade, Mr. H. Beck, has victoriously availed the siege in the hospital. His classmates remembered him in the spirit of paternal sympathy and sent to the Good Samaritan Hospital a big cluster of flowers to cheer the suffering friend. We are glad that he is with us again. Mr. Beck was deeply touched by this token of sincere friendship.

Don’t you want to know everybody in the school? Sure you do and everybody wants to know you.

You can get acquainted by joining The Social League.

Its purpose to promote the interests of the student body.

Main features of the meeting: An address by some speaker of note, music, refreshments, good fellowship.

CLASS OF ADVERTISING AND SALESMAHSHIP

Since our last issue the class has had the good fortune to listen to several supplementary lectures of great interest. Mr. Charles Edgar Wilson, speaking on Salesmanship, gave, from his rich store of experience, very practical and fascinating information, which furnished food for thought and useful talk among the boys for many days.

Mr. George Long of the Globe-Wernicke Co., ex-student of St. Xavier College of Advertising, had attended the World’s Ad Convention in Philadelphia, and favored the class with a first-hand account of the large and far-reaching gathering in Pennsylvania.

Mr. Bryant Venable, of the Printers & Collier Advertising Company, gave the latest treat to the enthusiastic class of our advertisers. His subject was “That Job of Mine.” He instilled into the hearts of the students self-confidence, based on sound moral principle, common sense and the spirit of energy.

The Faculty was very much pleased to meet Mr. Walter Spellmire, a brother of the much-honored Spellmire brothers who attended St. Xavier College in the past, and one of whom, Mr. Oscar Spellmire, is this year a member of the class of Advertising and Salesmanship. Mr. Walter Spellmire of the General Electrical Company, residing in Philadelphia, is the brother-in-law of Mr. Venable. Our circulation manager will see to it that this gentleman will regularly receive the “Xaverian News.”

OUR ADVERTISERS

The W. H. Anderson Co.
LAW BOOK DEALERS
524 MAIN ST., OPP. POST OFFICE
DOWNTOWN OFFICE
602 SYCAMORE STREET

Home Steam Laundry
602 SYCAMORE STREET

St. Xavier College Text Books, Stationery and School Supplies, Religious Articles, Prayer Books, Rosaries, etc.

WESSELMAN'S
Catholic Book Store
Phone Canals 1869-X 614 Sycamore St.

FOR THAT RECESS SMOKE

W. W. WRIGHT
616 Sycamore Street
Just across from the College

H. NIEMAN & CO., PRINTERS

937, 939, 941 CENTRAL AVE.

Patronize

524 MAIN ST., OPP. POST OFFICE
DOWNTOWN OFFICE
602 SYCAMORE STREET

For this advertisement

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