

# RESISTS

**E**Xplosives, cutting flame, drill—all are weapons against which every modern bank must provide. You can pay more, but you cannot buy other protection today that is equal to Steelcrete mats.

The interlocking mat of heavy steel mesh, filled with rich concrete, gives you a vault with walls, roof and floor having complete three point protection.

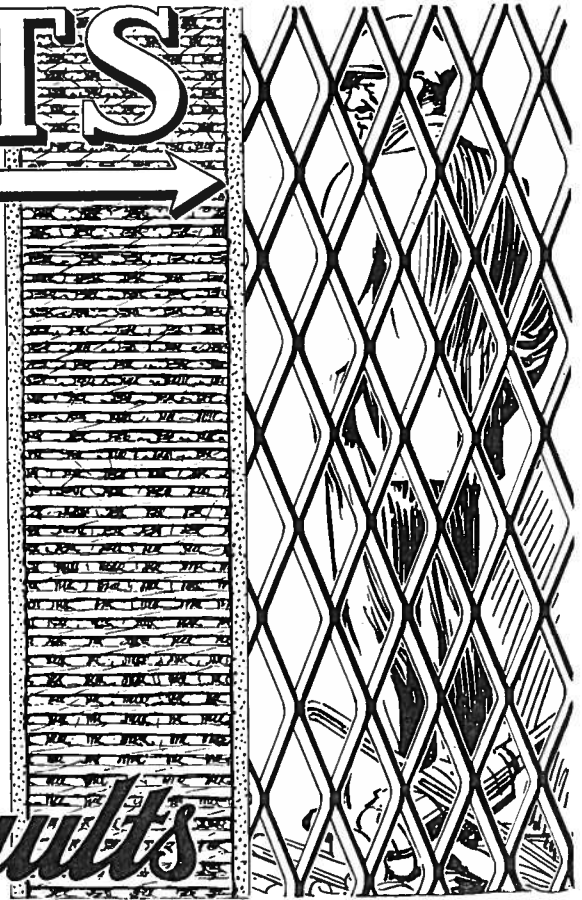
You do not need to experiment; the Federal Reserve Board has done that for you. So Steelcrete is serving in the Federal Reserve Bank of New York. The patents on this system are owned by the United States Government. (No royalties to pay.)

*May our vault engineers study your problem and submit a recommendation?*

**The Consolidated Expanded Metal Companies**  
Steelcrete Bldg.                      Wheeling, W. Va.

*Offices in many principal cities*

## Steelcrete Vaults



## Observations of a Country Banker

By ALF MORRIS

Vice-President and Cashier, First National Bank, Winnsboro, Texas

**I**F the country bankers in Texas were to gather now in an old fashioned "experience meeting," there would be some who would tell a charming story of unbelievable profits in 1917, 1918, and 1919; others would mourn for those who quietly passed away and were becomingly embalmed in 1920 and 1921; and some would still be gay and happy in reminiscence of 1925 and its satisfactory profits. Just such an experience meeting would furnish a retrospect of the romance or tragedy of banks and bankers, would hearten some and discourage others, but would be productive of no lasting results if it did not emphasize the idea that a new day is dawning in banking.

What that day holds for us depends not so much on our optimism or the reactions of pessimism but wholly on our ability to see clearly the rapidly changing conditions of the rural credit situation and our courage to enforce modern methods in analyzing and in solving this problem.

**B**RIEFLY the situation in the rural community is as follows:

1. The general credit house that advertised "merchandise from the cradle to the grave" is now sleeping that long sweet sleep—(a few with profit margins of 25

per cent and 10 per cent have survived). May their tribe increase.

2. The old farm which you loved as a boy, and which you planned to convert into a country estate in your declining days, is plastered with mortgages, Federal and otherwise, and its only new building houses the family car.

3. "Old Beck" has withstood the assaults of time. The passing years have served to mellow her temper and modify her disposition. Less work may have caused her to be less supple in the rear joints. Her age is now sixteen or twenty-four, not five or six—we describe her in the chattel mortgage as a "flea bitten gray," not a jet black, sixteen hands high, and five years old.

4. This is an automotive age. Time forbids that any man should walk in this modern age. You renewed a part of that note classed in March as a "seasonal credit" because the installments on the car were paid promptly.

5. We are all glad that the boys have Adjusted Service Certificates. They are good investments, and let us insist that the boys keep them unless the necessity for a loan is imperative.

6. There was a time when the business of farming demanded a capital investment

of food, both for man and beast. As bankers, we must insistently encourage that demand.

7. Installment buying has its advantages and its good features. It enables the man on a regular salary or wage to anticipate some of the wholesome fruits of labor. It should be discouraged whenever definite plans to meet the obligation are in anyway in doubt.

8. Everyone appreciates the convenience banks afford, and we are overwhelmed with small checking accounts and a volume of detail work that makes the cost of service alarming. The only answer is the service charge made without discrimination and in exact proportion to the cost of the service rendered.

9. The stock salesman of the Wallingford type is not so popular, but his prototype is equally as successful in the sale of 7 per cent securities that too often do not have a sound economic value.

10. A more comprehensive analysis than outlined would throw more interesting sidelights on the rural credit situation, but it might break up our "experience meeting" in a general row, or perhaps convert it into a modern form of entertainment. It is im-

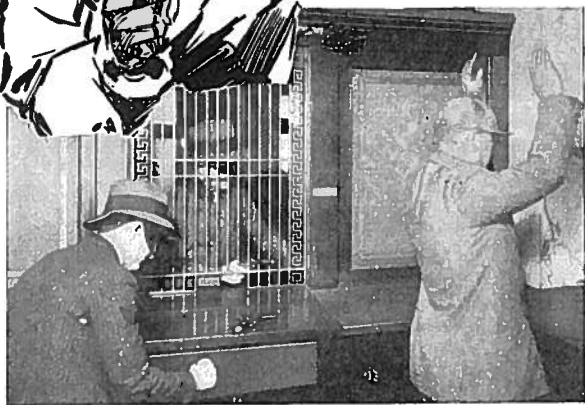
## "The Automatic" Permits Abiding By Yeggs Command



The bank which is thoroughly protected by the Automatic Hold-Up Protection Device, not only protects their funds but protects their patrons and the public in general.

This signaling device because of its silent nature has received the endorsement of police authorities and public officials and listed as standard "Robbery" by the Underwriters Laboratories, and is considered one of the greatest improvements in banking circles ever introduced for the apprehension and capture of the yeggs. Co-operate with your local police authorities and assist them in an immediate capture—thus ridding society of the undesirable bank bandit.

## "The Automatic" Is "Built-In" and Hidden



The fact that the Automatic Hold-Up Protection Device is built-in and concealed in such a way as to eliminate any suspicion, will at the same time make a successful "getaway" almost impossible. Unconsciously the yegg is developing his own defeat and at the same time unconsciously giving protection to bank employees, because resistance is not necessary.

Fall in line with the great movement to make the banking business more safe by writing for our descriptive folder. It tells all the uses of the Automatic Hold-up Protection Device in full detail. A complete installation is an automatic "good will" builder because the bandit, knowing of the presence of the signaler, will "steer clear" of your institution.

## The Automatic Guard & Signal Corporation

Grand Rapids

Michigan

Western Representative: Wildhaber-Pfeiffer Signal & Alarm Co., Omaha

portant that we use modern methods in analyzing the credit applications of our customers, and no matter how small the line of credit requested.

**T**HE rules and regulations promulgated by the Federal Reserve Board, and which are the expression alike of long ex-

perience and the best thought, should now, more than ever, be the guide for the country banker. Bankers, who with insistent courage, follow these regulations will accumulate fewer capital loans; will have fewer renewals, and certainly less "frozen loans." Country bankers who insist on seasonal liquidations in every line of business

will meet with opposition from every wind that blows but just rewards will come in the nature of a clientele that is prosperous; a community that is thrifty; a bank that is popular and successful, and hearts that are cheerful and happy because of faithful and efficient service rendered.

## Refutation Made of Unfounded Statements

**M**ISSTATEMENTS and exaggerations on the part of certain people advocating the Hull amendments to the McFadden Bill reached such bounds in January that the American Bankers Association felt it could no longer afford to ignore unfounded statements. On Jan. 20 the Association sent out a pamphlet, "Facts versus Misstatements re the McFadden Bill," to all members, which was prepared under the auspices of Edmund S. Wolfe, chairman of the Committee on Federal Legislation, and approved by Melvin A. Traylor, President of the American Bankers Association.

Taking up verbatim misstatements, the booklet set forth the facts concerning each.

**I**N a letter to all member banks which accompanied the pamphlet, Mr. Traylor said that while there might be an honest difference of opinion on any subject, there could be none as to the facts.

"At the Los Angeles convention," his let-

ter said in part, "I endeavored to convey the embarrassment I felt in my opposition to the Hull amendments because those most active in their support are intimate, personal and business friends of mine. Respect for these gentlemen has restrained me from criticism of statements made through the secretary of the so-called Committee of One Hundred, and I regret that it now seems necessary, in justice to the facts, to address you on the subject. The statement, entitled 'Facts versus Misstatements re the McFadden Bill,' which I have carefully read, in my judgment presents an accurate picture of the relation of the Association to this matter, with particular reference to the debate on the bill at Los Angeles and to its effect with or without the Hull amendments. I urge you, in fairness to all parties concerned, to read the statement carefully. There may be an honest difference of opinion on any subject, but about the facts actual knowledge should be obtainable, and

when presented, as I feel they are in this statement, should be accepted in good faith, in which spirit I commend them to the membership of the Association."

The booklet showed how utterly unfounded the statement was that "the Los Angeles convention was planned, as to location, program, attendance and organization, to capture the Association for branch banking" and set forth the full details on this point. It revealed that Mr. Traylor and other officers of the American Bankers Association sought months before the convention to dissuade the Committee of One Hundred, a group self-constituted for the avowed purpose of promoting the Hull amendments, from reopening the Hull amendment question since the Association was already on record as favoring the Hull amendments, and California bankers were protesting against needlessly reopening the question. This effort failed, and the question subsequently was brought up through