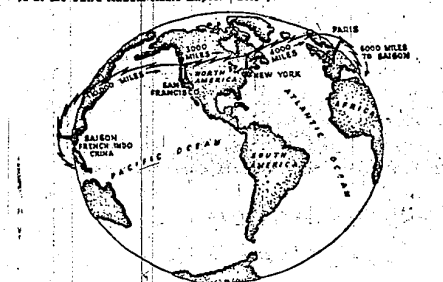


# RADIO WAVES ENCIRCLE GLOBE IN FIVE SECONDS

Engineers Study Results of Record Making Feat.

The mighty transatlantic radio telegraph station at Rocky Point, Long Island responded to an impulse started at the Third Annual Radio Exposition in New York recently, and sent a message flying into space which, reinforced at Paris, France; Saigon, French Indo-China, and San Francisco, Cal., returned to its home station five seconds later.



This was the first time in history that engineers, using the high power radio stations scattered in the four quarters of the globe, have completed a circuit around the world.

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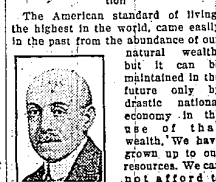
### Holidays

If all the year were playing holidays, to sport would be as tedious as to work; but when they seldom come, they wished for come, and nothing pleases them but rare accidents.—Shakespeare.

An Enterprise Liner will sell it.

## STOP WASTING--OR FACE PAUPERISM

By WILLIAM E. KNOX  
President, American Bankers Association



The American standard of living, the highest in the world, came easily in the past from the abundance of our natural wealth, but it can be maintained in the future only by drastic national economy in the use of that wealth.

Forty-four million people, two-fifths of our population, are gainfully employed in the United States, earning more than \$40,000,000,000 annually. The management of the expenditure of this \$40,000,000,000 annual pay check is the biggest and most important business in America. It has been estimated that upwards of \$10,000,000,000 of this personal income is wasted annually. More than a billion, it is estimated, disappears in foolish speculation in fake schemes.

The spirit of waste in America is a heritage of the past, but today the country has more than one hundred and fourteen million people to support and no native resources can withstand extravagance indefinitely. An increase in population will mean a reduced average of personal wealth unless intelligent management maintains a progressively more economic utilization of the national income.

To teach our people this is the task of education and it can not begin to meet the task a moment too soon. The advance of civilization makes man's existence a more and more serious business. Human responsibilities and duties increase each year. If progress has made life more abundant it has also made it more expensive. It is impossible for most men to increase their real wages. Therefore they must meet their added responsibilities out of more economic employment of what they get.

The schools must teach our young people so to manage their own personal affairs as to insure that they will lead lives that have an economic worth to society and to themselves. Business must provide plans for its workers to enable them not only to earn, but also to save so that the teaching of the schools will not prove an illusion in practice. Do these things and we will have no pauperism in America. Neglect to do them and we will ultimately develop pauperism—a nation's worst social crime.

P. E. WIXOM

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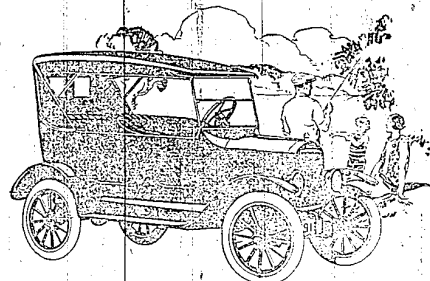
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of exploration and discovery. It is the one satisfactory means of travel for these narrow roads—light—yet so powerful that it will bring you through—easy to handle—sturdy and economical.

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