During the latter part of 1932 the depression had become widespread, the sentiments of the people reached a new high pitch, and with a new deal in mind, a great leader was swept into power. The economic wheel was creaking almost to a stop, the system of distribution was honeycombed by business practices which were slowly strangling entire industries. Something had to be done, and done at once. The great theory of economics based on a profit motive was on trial—all eyes were on Washington.

Working feverishly and incessantly, our great president began to get things done. People started to look up rather than down, and by the end of 1933 great codes and federal promotion showed results in business statistics throughout the country. Getting down to cases, we in the golf industry began to see better conditions ahead—uniform and just prices for golf merchandise, capable of returning a fair living wage for those connected with the industry. The codes set the price of balls and clubs, and purport to give the little fellow equity in prices and consideration. Goods are not to be consigned—distress selling is about to end.

BUT WAIT! Already here in Florida, increasing evidence demonstrates that the sharp competitive struggle is not yet ended. Chaos in golf, as well as every other industry, will remain as long as the makers and distributors don't play by the rules. To make an industry prosperous, production and sales must somewhat balance. This can never be achieved by consignment selling and various other ways to beat the rap.

Golf is a great industry with millions of devotees still spending millions for equipment. Yet even the larger makers are scarcely making a fair return on their investment. Evidently they love to take it, for some mistakes of the past three years are still with us. Even when a profitable way is pointed out by national action attempts are made to avoid it, both in letter and spirit.

In justice to most of the manufacturers, it must be said that they are trying to live up to the NRA. It happens, however, when some do not live up to the code, such action forces the more ethical ones to resort to evasions themselves, that their goods may find a fair market.

Kidding ourselves that the code is for our competitors but not for us will not work.