

laying plans to get even by losing more money in getting the next order, the survivors finally assembled on a raft in the storm-swept area and decided to sink or swim together.

Theodore S. Cart, president of Atlantic Products Corp., was elected president of the Golf Bag Manufacturers Assn., and Harry West of Wilson-Western Sporting Goods Co., secy.-treas. of the organization.

Twelve of the foremost bag manufacturers who had managed to weather the long storm became charter members of the organization and agreed to trade practices that already had been adopted by the club and ball manufacturers in the rather well-founded hope such practices would give them a chance at making a profit. Due to legal restrictions no general price arrangements were possible but the manufacturers talked frankly and honestly enough about manufacturing costs and losses to indicate there will be considerably less of the ruinous prices at which golf bags have sold for during the last few years—even during the delirious days of general prosperity for everybody except the bag makers.

Concerted promotion of the bag market is among the constructive work planned by the new association. This is something that will be welcomed by pros as a great and long overdue aid to business. In almost every golf club's storage racks about 50 percent of the bags are obviously in need of replacement and some unified sales and advertising effort will hasten the move. It's not at all uncommon to see \$75 sets of irons and \$45 sets of woods all bought in 1931 or 1932 and carried around in a tattered, outworn \$5 bag bought in 1928.

Now that the bag manufacturers have agreed to stop chewing at each other's throats and are planning to have a delayed banquet on a big market that should respond to intelligent, concerted development, it looks like the sorriest part of the golf business picture is going to give way to a scene of peace and security.

Merry Christmas Is Smart Publicity for PGA

SEVERAL P.G.A. sections showed good, timely advertising sense in sending out Christmas cards to officials of golf clubs in their sections, to newspapermen and the association's own members. Texas and Northeastern New York Christmas cards came to GOLFDOM's particular attention.

NEW PRO DISCOUNTS

Manufacturers' Spokesman Tells Pros Why New Deal Is Needed, Logical

PRESIDENT H. BOARDMAN SPALDING of the Golf Ball Manufacturers' ass'n explains the change in pro discounts. His statement as spokesman for the manufacturers, tells questioning pros why the change was advisable. Mr. Spalding says:

"In the sporting goods industry there has prevailed for a period of more than 50 years a custom of selling merchandise on terms of 30 days net, 2% ten days. I think originally these dates were computed from the date of the invoice, but for at least the past 25 years they have come universally to mean that payment was due by the 30th of the month succeeding the month in which the invoice was dated, and that the 2% cash discount could be taken if payment was made within the first ten days of such month. Where the terms of sale are therefore lived up to the 2% cash discount is given for payment twenty days earlier than the due date of the bill net and is hence at the rate of 36% per annum, which is certainly an attractive enough rate for any professional or dealer in good credit standing to borrow funds from his bank in order to take advantage of such a rate.

"It is true that professionals and dealers who do not discount their bills also may fail to pay them promptly on their due date. If they appear not to suffer any immediate penalty for their delay, they will ultimately find that where they persistently fail to pay bills promptly when due, they seriously hurt their credit standing and brand themselves as individuals who have no regard for the sanctity of their contracts. As you well know, a sale is a contract between a buyer and a seller, and where made on credit involves the promise on the part of the buyer to make payment upon the due date of his bill.

"Golf clubs and balls are only a part of the athletic goods industry. Many of the same companies that manufacture and distribute golf goods also manufacture and distribute baseball, football, basket ball, tennis and other athletic lines. It has been found impossible to have different cash discounts applying to different parts of the athletic goods industry. The margin of