

# HARMON EXPLAINS PROCLAMATION FOR BUSINESS HOLIDAY

*Urbana Mayor Has Confidence in Citizens and His  
Move Already Is Regarded as Settling Factor*

**EDITOR'S NOTE**—Reginald C. Harmon, dynamic 31-year old mayor of Urbana, has declared a five-day holiday to permit the citizens to recover from hysteria brought on by bank closings. His action is unprecedented and novel among the many that have been advanced during the present crisis. Mayor Harmon gives his reasons in the following article, written especially at the request of The United Press.

By **REGINALD C. HARMON**  
Mayor of Urbana

(Copyright, 1932, by United Press)

Our community was caught unexpectedly in the worst calamity ever felt here. Sinister influences and malicious rumors had undermined the firm foundations of some Champaign and Urbana banks.

When the First National Bank, Champaign, and the Commercial Bank, Champaign, failed to open for business, not because of insolvency, but because of lack of cash caused by quiet runs extending over weeks, part of the local citizenry momentarily became alarmed. Runs were started on the remaining Champaign - Urbana banks, which, I believe, if allowed to continue, would have brought greater grief and a greater catastrophe to our community. Faith in our fellow men and in the future must not be shaken.

Although realizing that to close all business firms here would cost the community more than \$75,000 daily, I believed that in the final reckoning two banks will continue to serve Urbana, and faith and confidence would be preserved by closing all business houses.

Not until after considering the good of all citizens did I decide to invoke the police powers of the Mayor to close business firms, including the banks. Only those firms which dispense food supplies, drugs, transportation businesses, public utility agencies and newspapers are now functioning. For the rest of this week, business in Urbana will be at a standstill while our leading citizens are restoring confidence.

## "I Have Firm Belief"

I have firm belief and faith in Urbana citizens, as they had in me for two terms, and evidences already show that the hysteria which



MAYOR R. C. HARMON

"Haven't needed to use force"

gripped some has subsided and turned into confidence.

Already more than 1500 persons have pledged their entire deposits to the Busey State Bank and the First National Bank, Urbana, until some later date when normal deposits and normal withdrawals will be resumed.

The Association of Commerce, the Rotary Club, the lawyer, the doctor, the merchant, the laborer, have all expressed themselves as confident for the future. While I have the power to use force to close any business as an emergency measure to preserve peace and order, I have not had to do so, nor do I expect such procedure will be necessary, as the proclaiming order seems to be sufficient. Merchants and professional men have united to help Urbana through this crisis. I feel they have practically done so, and at such time as I deem necessary the proclamation closing business firms will be revoked.