SYNDICATE FOR
PROMOTION OF
STATE FORMED

L. A. Watkins Will
Head Group.

Gazette 5-21-41
L. A. Watkins of Harrison, president of the Missouri and Arkansas
Lines and chairman of the state Board of Education, will head an
Arkansas syndicate organized to finance and support the develop-
ment of the state's natural resources.

Lawyers for the group drew up articles of incorporation yesterday.
A charter will be obtained by the industrial leaders at the secretary
of state's office this week; they said, after discussing the project
with Governor Atkins.

At least one state official and
about a dozen outstanding business
men will form the organization
which Mr. Watkins said has been
in the process of development for
months.

The railroad executive said an
initial capital of $100,000 would be
required to start the syndicate on its mission. He added that an
effort may be made to obtain state
co-operation to the extent of a
$300,000 loan.

Principal Objectives
Outlined in Brief.

One official, whose identity will
be known when the charter is ob-
tained, said the organization will:
1. Co-operate with, foster and pro-
mote development of organiza-
tions for production of minerals, timber and other raw materials
and natural resources of the
state.
2. Gather information and assemble
data, furnish preliminary infor-
mation, both material and fi-
tional, concerning resources of
the state.
3. Aid in negotiating for leases.
4. Acquire or operate mining prop-
erty and participate co-operatively
in the development and organi-
sation of any legitimate ef-
fort or endeavor calculated to
promote general industrial enter-
prise.
5. Employ engineering assistance in
accumulating data and to make
the data available to others and
to "make suitable charges for
such services"—or arrange to par-
ticipate to a supervisory degree
in directing any new enterprises
so sponsored.

Zinc Mining Might
Be Expanded Readily.

He pointed to possible extension
of zinc mining.

"Our deposits are almost unlim-
itcd," he said. "But the nearest
smelter is at Coffeyville, Kan. At
present the northwest Arkansas
zinc industry is turning out about
150 tons of concentrates. The pro-
posed syndicate could profitably
support three or four more plants
and increase the production to 1,000
tons in six months. It could be
jumped to 2,000 tons in a year, after
which the construction of a smelter
in the area would be justified."

The plan would include:
1. A determination that a proposed
industry is needed and could be-
come profitable.
2. Co-operation in financing the in-
dustry to prevent the pitfalls that
face many young enterprises.
3. Participation in the project to
the extent of a specified percentage
of the stock.

Resources mentioned by the syn-
dicate leaders as available for possi-
ble development included:
Natural gas, asphalt, limestone,
granite, marble, sandstone, slate,
graphite, clay, lead, iron, quartz, al-
tox sands, shumina, abrasives, emery,
carbon abrasives, industrial di-
mendities, and
Lead, zinc, iron, manganese,
molybdenum, cinabary, doonium,
antimony, by-products of zinc, li-
tanium, rutile and ilmenite, coal,
petroleum, pyrites, sulphuric acid,
epoxy, nepheline syenite, feld-
spar, barite, mica, green sand, min-
eral waters, strontium, vermilion,
liquids, sulphur and salt.