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L. S. BARNES, President CHAS. H. FISHER, Vice-President DORA C. ANDRESEN, Sec. and Treas.

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FULL LEASED WIRE TELEGRAPH REPORT

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BUSINESS DEPRESSION—CAUSES AND CURE.

One new feature and fact of the present business situation is that the railroads have been granted the long-sought five per cent advance by the interstate commerce commission. If one-half the benefit to trade and business should materialize from this compliance with railroad demands, that the big business fraternity have glowingly predicted, we will promptly be able to note renewed activity in the steel mills and manufactories of railroad equipment generally. But as yet this predicted activity is only an additional query and possibility in the realm of prospect. By the way, this prospect realm is where the nation has been passing most of its time for a considerable period. We are fast getting the doubt habit, and seem to be dragging out considerable of our existence in hesitation, getting a line on the outlook, the prospects and probabilities. The refreshing sight of renewed business activity is what all desire to see. This condition is longed for by the individual, the administration, the manufacturer, the builder, the laborer, the American people. But it appears that business activity, like wind, is evasive stuff, and where it goes and from whence, or when, it will return, no man really knows, not even the optimist.

The country, that is so far as business conditions are concerned, has never been quite right since the so-called financial "flurry" of 1907. There has been a kind of nervousness and uncertainty that has gradually grown more pronounced during the past three years. Even now the prices of produce and manufactured goods, which together constitute the cost of living, are on the boom level. Business depression heretofore has always meant low prices and scarcity of money; now the banks are filled with idle funds, and many classes of the people have more money in their possession than ever before—but they are not spending it with any marked freedom.

What is the real cause of the peculiar business condition that exists? Not the European war, because conditions were similar before its outbreak; it may have intensified them. Not crop failures, because they averaged fair the country over last year, and prices for everything produced are at the highest stage. Not the reduction in the tariff, because the war has served to practically prohibit importation of foreign goods, giving this country an almost exclusive market in all countries not under hostile blockade.

Possibly the business depression may have only one real cause—the slowing down that generally follows an era of real estate inflation and boom, coupled with almost unbounded speculation and expansion of credit. All over the United States and Canada the cities and towns have had a most remarkable growth in the past decade, far exceeding the development of the territory tributary, and the bursting of the real estate boom, leaving many investors badly tangled up financially, may have had as much or more than anything else to do with the depression in this country. The proper proportion between the city and rural districts—the consuming and producing classes—has not been preserved. There is little construction work going on in the cities, because they are already overbuilt, and many are out of employment, yet prices of the necessities of life are abnormally high. The most encouraging sign of the times, it seems to us, is that there are many vacant houses in all the towns along the coast, from Southern California to the northern limits of British Columbia. The people who lived in these houses have gone somewhere—let us hope back to the country, where many of them came from. If so, production will gradually increase and prices go to a lower level, which will allow the people in the cities to live and still provide a fair profit for the producer. Gradually, too, the working men remaining in the cities will find employment, and the equilibrium will be restored, bringing in due sequence the general prosperity for which everybody is praying.

Other things that may be holding back the return to normal business conditions is the constant discussion of the situation and its causes, the problem of the unemployed and the advertising of the work of organized charity, as well as agitation for experimental legislation to meet the condition in which the nation finds itself. These things keep the question constantly in the minds of the people and influences expenditures and investments on the part of those who possess ample funds. As President Wilson contends, panics and booms are alike largely psy-

chological, and frequently there is scant reason for either condition; if the people might for a few weeks get the financial and business depression off their minds and go about their avocations in a normal way, matters would probably soon right themselves of their own volition. Wise physicians endeavor to cure the nervous patient not with medicine, but rather by deflecting his mind from his real or imaginary affliction. Just now the nation is suffering from nervous prostration and is unable to divert its mind from visions of gloom and despair.

THEIR PITIFUL LOT.

Of all the animals that suffer by war, the horse, naturally, claims our first thought. But, fleeing in terror from their homes in all of the cities and towns devastated by this war, men and women have had to abandon in the majority of cases their dogs and cats and caged birds. Thousands of the former are reported by eye-witnesses as wandering about in an exhausted and starving condition. None but the sad actors in this tragedy of despair can realize what war is.

In the forests of Galicia and Austria, it is said, may be heard many wounded and riderless horses neighing pitifully through the long nights for death or their masters. Many of these are those wonderful horses of the Cossacks, trained to a docility and showing an intelligence so great as to make them almost a living part of the intrepid rider.

It has been said that this was to be largely a motor war and the motor has been used to an extent scarcely comprehended by those not on the field, but the motor has been useless at a multitude of points where the horse alone could meet the emergency. Mr. Stephen Black writes from Rotterdam, in the Animals' Guardian, "In the great decision the horse will be a deciding factor nearly as important as man."

That women remarry more often than men who have once tasted married life is the fact established in the statistics announced by the California state bureau of vital statistics in making a report on marital conditions in San Francisco where there were 6216 marriages last year. The value of this report, which of course cost the taxpayers a good sum of money, is to account for the ever plentiful supply of old maids. It seems that when a woman gets the marrying habit she can't stop, and, as there are only a limited supply of males, a good many of the girls never get a show to land even one husband. Since this official report has thrown so much light on the subject, and it is the fashion nowadays to regulate everything by law, it might be a good idea to allow spinsters to secure court injunctions against the activities of widows who have already made five or six different attempts to make satisfactory marital partnerships.

The charge that equal suffrage depreciates the value of home and husband in a woman's estimation is disproved by a case in the courts of Idaho, the pioneer suffrage state. A woman up there is suing a railroad for \$150,000 damages for causing the death of her husband—who was only a doctor—and sets up the claim that she was damaged to that extent in losing him.

The story about the French soldiers having private baths fitted up in their trenches on the firing line is in a measure confirmed by late cable advices. General Joffre has received the Order of the Bath, which, it may be inferred from the prominence given it in the cable news, entails quite an elaborate ceremony.

The Belgian commission, sitting at Havre, France, has investigated the charges of German atrocities and found that the evidence fully substantiates them. This verdict was expected, since it was similar to a man trying his own case and acting as judge, jury and advocate.

Snow

The boy looks out and sees the snow that's fallen by the ton; his eyes with rapture are aglow, for snow means heaps of fun. Upon his little sled he'll coast as fast as lightning goes, while dodging pilgrims pause to roast all boys and sleds and snows. And when he wears out of his sled, snowballing he'll sweat some old man on the head, and dislocate his brains. The good old snow brings that delight which every small boy seeks; he lulls with glee that "mantle white" of which the poet speaks. The old man looks out at the snow that covers street and plain, and heaves a mighty sigh of woe, and has a mental pain. "Dodged the snow," he cries; "alack, oddfish and skee gee what! I'm due to have a fresh attack of jumping rheumatism! Draw curls, in this time of sheet, my eyes seem will infect, and I'll have chilblains on my feet, pneumonia in my chest. I'll have to drink a pint of dope, my breast with grease noot, and still the honest aches will grope along my every joint. Alas, the days of long ago, which truly were sublime! When I was young there was no snow, we had no wintertime!"

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The street sign that you are getting some sense is when you realize that lost time is something that can never be recovered.

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OREGON NEWS AND COMMENT

Eugene Register: Attorney W. Lair Thompson, who has no opposition for the office of president of the state senate, arrived in Eugene yesterday from a trip to Chicago and other eastern cities. He left at once for Salem, where he will argue a case in the circuit court and will go to Portland from that city and stay till the legislature convenes Monday. Mrs. Thompson is visiting her parents Mr. and Mrs. J. W. Hobbs, in Eugene. Mr. Thompson is senator from Lake county.

Coquille Sentinel: We have heard about the Coquille river being frozen over here years ago, so that it could be crossed on the ice, and the other day we asked Mr. Haskin, one of the old timers how it was done. He says that the ice was about three-quarters of an inch thick and a light weight with two planks, one to walk on and one to shove ahead, turned the trick.

Cottage Grove Sentinel: Citizens of Cottage Grove have considerable difficulty telling the difference between night and day since the new electric street lights have been installed. The new lights on Main street are hydrogen filled tungsten incandescents of 1,150 candle power. They give a brilliant light and take the place of arc lights of 400 candle power. The lights on the side streets are 80 candle power tungstens and take the place of 32 candle power lights.

Cornville Gazette-Times: Dr. James Withycombe will be inaugurated governor at noon on Tuesday, January 12. There will be no inaugural ball, but the republican club of Salem has arranged for a reception at the state house that evening. There is now a delegation on foot here to have a large delegation go over to Salem from Cornville to attend the reception.

That the total tax levy for Gilliam county for 1915 shall be 10 mills has been determined by the county court.

Following joint consideration by county commissioners and taxpayers, Polk county's budget for 1915 has been cut \$116,901, leaving \$267,995.01 as the amount to be raised.

Baker Herald: Data from various sources indicate that Baker county's gold and other mineral output for 1914 was as great and possibly even greater than in 1913, the record-breaking year, when Baker county turned out, in round figures, \$1,500,000 out of \$1,750,000 gold output in the entire state.

THE MANICURE LADY

By William F. Kirk.

"Well, George," said the Manicure Lady, as she removed her furs, "them cold and zero days has come upon us, ain't they?"

"They sure have," agreed the Head Barber. "Our flat was as cold last night as one of Greenwich's icy mountains."

"I sometimes think that so much cold weather ain't good for one," said the Manicure Lady. "I don't mind it so much as some others, but I would rather have it about the same the year around, nice and warm with fine moonlight nights, like them in tropical climates."

"You might find it warm enough where you go when you die," said the Head Barber.

"Cut out that old minstrel comedy," snapped the Manicure Lady. "That stuff about a hot place to go to when you die is all exploded, George. I don't think anybody except a Eskimo believes in a hot hereafter now, and you can't blame one of them poor fellows with chilblains for hoping they will get warm some day."

"But speaking about the cold, brother Wilfred was saying this morning that he loves cold weather. I can't see why, except that he always likes to be contrary, but he seems to mean it. He has started on a poem called 'The Frost King and says he is going to sell it to some editor with a cold heart. It starts:

"The Frost King, the Frost King, He acts too cold, the chilly thing."

"If that is the way it starts, you don't need to read any more of it to me," said the Head Barber hastily. "I can tell about what the rest of it would be."

"But it gets better as it goes along," said the Manicure Lady. "Wait till you hear this part:

"He freezes up the water pipes And nips at folks of various types. He makes the little children shiver And causes ice to grow on the river. He makes the bones of travelers ache And causes ice to grow on the lake. Oh Frost King, oh Frost King, You are a inconsiderate thing!"

"I think that is about as punk as anything you ever told me," declared the Head Barber. "I don't care if you tell your brother I said so."

"He wouldn't care for none of your literal criticism," said the Manicure Lady. "He is too far advanced in his art, George, to be stopped any by the harsh words of a barber. He told me once when I told him something you said, that he didn't care a particle what you thought about his works. He said that Lord Byron was the same way about not letting any critic get his goat. That's one reason I admire my brother. Father roasts his poetry, mother can't see nothing to it, and the editors send it back to him, but he keeps plugging right along."

"That don't make it no better," said the Head Barber.

"You shouldn't say 'don't make it no better,'" corrected the Manicure Lady. "Can't I ever learn you to talk grammatical?"

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Ladies' Black Wool Hose 35c Value	3-pound Cotton Batts Now 45c Sale Price	Ladies' New Rubbers 50c Sale Price	Ladies' Fine White Union Suits 45c Sale Price
Bleached Tablecloth Sale Price 20c	9-4 Bleached Sheet Good Quality Yard 25c	Men's Union Suits Good Winter Weight Bargain at \$1 Now 85c	Large Cotton Blankets 68x76 Good Weight Pair 89c
50c Fine Mercerized Tablecloth Sale Price 35c	Men's Dress Shoes Pair \$1.85 Sale Price	Best Outing Flannel Yard 8 1-2c	Ladies' Gowns 42c
MEN'S GOOD SUITS ON OUR BARGAIN TABLE SALE PRICE \$5.00	MEN'S GOOD WARM OVERCOATS \$9.00 VALUES REDUCED TO \$5.75	BOYS' UNION SUITS WINTER WEIGHTS ONLY 45c	
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