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PASSING THROUGH THE GREAT CRISIS.

The annual number of Dun's Review, issued by the great commercial agency, prints a summary to the unusual conditions and events of the year 1914, in the following concise editorial which is worthy of reproduction: "After passing, between July and December, through nearly every possible experience of adversity, except that of complete collapse, the new year opens with business in the United States rising above depression and confronting the future with new confidence, and with clear signs of developing activity. Since the beginning of the modern system of credits in the middle of the seventeenth century there has been a succession, at regular cycle intervals, of financial upheavals, but nothing approaching in violence and extent the overwhelming convulsion of the markets in 1914 as the result of the sudden outbreak of the European war. Moratoriums in practically every nation abroad; the closing of the stock exchanges in every important city; confusion in all the processes of money and exchange; the commerce of the world demoralized; 5,000,000 tons of shipping withdrawn from the ocean thoroughfares of trade—these were some of the instant developments of the war, the declaration of which led at once to a gold run on the historic Bank of England, stopped only by the prompt action of the British government. The United States, although a neutral country, suffered almost as much in a business way as the nations actually engaged in the conflict. Three things rendered our position especially serious. The first was that this is a debtor nation, vast quantities of the stocks and bonds of our corporations being held abroad; the second was that we had practically no merchant marine in the foreign trade, and our commerce seemed to be threatened with complete extinction, while our principal crop—cotton—though large beyond precedent, was cut off from its greatest foreign consuming markets. But with admirable self-control, courage and wisdom, the national government, with the patriotic co-operation of bankers and merchants, at once planned and carried into effective execution great measures of relief. Foreign ships were admitted to American registry; government war risk insurance was instituted; a \$100,000,000 gold pool was formed to protect the foreign exchange market; another fund of \$130,000,000 was raised to facilitate the carrying and marketing of cotton, and other emergency steps were taken. While these heroic measures were being conducted, the nation proceeded with the establishment of its new federal reserve bank system, which was successfully inaugurated with all its facilities for the conservation of reserves and the wider extension of commercial credits. Feeling its way cautiously, the securities market gradually overcame its early prostration, and in December the New York and other stock exchanges of the country were re-opened without evidence of extensive liquidation, while the cotton and coffee exchanges also resumed business. Money became easy and exchange more normal, and the whole financial machinery of the country resumed its regular and orderly movement.

"Naturally, as a result of the extraordinary events abroad, domestic trade suffered severe depression; bank clearings and railroad earnings declined heavily; the number of failures multiplied and unemployment, with its attendant evils, increased. While the entire country was affected, certain sections suffered less than others. On the whole, the West, which was benefited by the big grain crops, notably the record-breaking yield of wheat, marketed at high prices, was most favored, while the South was severely hurt by the cotton collapse, and the East by the prostration of foreign commerce and the suspension of the markets for securities. As the year closed, however, so far had the markets adjusted themselves to a war basis, that the great conflict abroad began to lose some of its overwhelming significance and our domestic problems came more to the front. Exports grew to large proportions—every available ship being pressed into service at high rates for freight—and the normal balance of trade in favor of this country was re-established, rendering unnecessary special arrangements, which otherwise would have had to be entered into to prevent an excessive drain of gold from this country. In the last month of the year the decision of the Interstate Commerce Commission in the rate case was a constructive development of much im-

portance. While the railroads did not obtain all they asked for, the decision was notable as indicating a change of sentiment in regard to corporate interests."

SECRECY AS TO NATIONAL DEFENSE.

Senator Lodge and his son-in-law, Congressman Gardner, are spoiling for a fight with Great Britain, and at the same time want Mexico invaded, and would not mind taking a whirl at Germany and the other belligerent European nations. They are making things as unpleasant as possible for a national administration which is trying its best to preserve strict neutrality and prevent a deluge of bloodshed in the new world like that which has engulfed the nations across the sea.

They are especially criticizing Secretary Garrison for his reply to the congressman's resolution in regard to the national defense. The secretary is accused of withholding from the public information to which it is entitled and of assuming in general a public-be-damned policy.

We do not so construe Secretary Garrison's statement. If he should make public the details of our national defense, it would place in possession of possible enemies of the country information that otherwise they might not be able to obtain. On the other hand, the people of this country are not so unpatriotic as to place the desire for intimate knowledge against the danger involved in its dissemination to the nations of the world.

If Secretary Garrison wanted to play politics at the expense of divulging important national secrets, he would have made a far different reply to Congressman Gardner and at the same time place himself under an odium that will not now attack.

This is entirely beside the question of national preparedness; but the poorer we are prepared the less we should tell the other fellow about it.

At any rate, men like Lodge and Gardner are pestiferous little runts in a time of world-wide crisis, when so much is at stake, and it is necessary for public officials to weigh carefully every act and official utterance.

The actual average daily circulation of the Capital Journal for last week was 3625, and will be in the neighborhood of 3650 this week. When the present management took hold of the paper less than one year ago there were but 2000 subscribers when all the dead ones were pruned off; and this growth of 1600 has come since April 1, without any special effort. In fact, the Capital Journal has no solicitors at present and yet its circulation is growing as rapidly as ever, evidently because the clean, newsy character of the paper pleases the people of this field. This condition is especially gratifying to the publishers, who hope to improve the Capital Journal in all respects until it is a paper worthy of the second city and capital of a great state. Newspapers are not quickly built up but are the result of steady growth and improvement and following this idea the Capital Journal hopes, before the present year ends, to be bigger and better and far more widely read than at the present time. Its circulation now—backed by mailing lists and office records—is very creditable, indicating a family of readers of 18,125, based on the accepted ratio of five readers to each subscriber, and in this respect it challenges comparison with any other newspaper circulating in the central Willamette valley field.

The supplanting of B. F. Irvine as a member of the Oregon Agricultural College with another and less prominent citizen of the state is to be regretted. While there is little doubt but Mr. Irvine, as editor of the Portland Journal, opposed the election of Dr. Withycombe, that does not seem a valid excuse for decreeing that the big state educational institution shall lose his valuable services as a member of its governing board. He has been one of the hardest workers for the O. A. C. for years and his influence in its behalf has been a potent factor in its growth. It is poor public policy to make state schools personal or political machines.

The Joseph Herald views the present legislative session from a new angle in the following editorial comment: "Now that Salem is as dry as punk, we ought to get—for the first time in history—some really sober legislation. The legislature should expel every member who persists in running to Portland every night to get drunk. No booze-soaked statesman is in fit condition to vote intelligently on any subject or law."

The resumption of work by the Salem woolen mills and the Spaulding mills may be taken as evidence of improving times in this city and vicinity. The payrolls of these two big concerns have been important factors in the upbuilding of Salem in the past.

Women automobile demonstrators are the latest innovation in the East. Considering the feminine moods and the freakish performance of gasoline engines, there ought to be a common bond of sympathy that would specially adapt women for this calling.

If the industrial welfare commission is abolished, not many legitimate business interests will mourn and refuse to be comforted because of its demise. It has caused a whole lot of trouble and worry during the past two years.

An exchange prints an editorial on the "Political End of Wm. J. Bryan." That is the wormiest old chestnut in the country because it has appeared with amazing regularity ever since 1896.

The Merciful Man

Oh, friend, protect your faithful steed, which cannot well explain its need, as human speakers do; it cannot tell a tale of woe, but for all comforts it would know your sorrow. When it is suffering distress it can't write letters to the press, like wretched human souls; beneath its burden it must pant; it has no vote, and so it can't rebuke you at the polls. When wintry tempests howl like you, you wrap yourself from heels to chin in things that keep you warm; in a cap your head you shove, and on each hand you put a glove, and you defy the storm. But Dobbin stands, tied to a post, out where the blizzards blazes most, with shaking bones and teeth; if horses wept he'd shed some tears; he has no car-muffs on his ears, he has no over-shoes. His silent protest is in vain, unless some officer humane should take him to the barn; you know your horse is freezing there, yet bark at ease and do not care the fraction of a cent. I do not see how any gent can sit around in calm content upon a stormy day, and know his horse is standing fast out where the wind can pierce its hide, and turn its blood to ice.



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Dress Mason

THE MANICURE LADY

(By William F. Kirk.)
"I don't know what is the matter with my stomach," said the Head Barber, moodily. "It has been raining chain with me the last two weeks." "Maybe you don't drink enough, George," said the Manicure Lady sweetly. "I have known gents whose stomachs went all to pieces from the droath."

"You don't need to crack any of that wise stuff," retorted the Head Barber. "When a man has stomach trouble he ain't in no mood to get kidded by a rattle-brained girl."

"I didn't mean no defense, George, honest didn't," said the Manicure Lady. "If your stomach is really knocking you out, there is nobody in all the world that feels sorer for you than I do. Goodness knows I realize what a bad stomach is. Mine has bothered me off and on since I was two years old, and before that I didn't know I had one. I guess it runs in our family, all of us except father. The old gent in a miracle, George, a miracle. He has been a rounder for fifty years, and what he ain't done to pick a fight with his stomach ain't in the book. But all through them hard years, the old stomach has stood by him and has took its medicine without a whimper. Honest, George, I don't believe it ever even ached once, and if ever a stomach had a license to ache, father's stomach was the one. Whenever the subject of strong stomachs comes up, all of us speaks in hushed accents and awe about that grand structure that the doc calls his best friend, and well he ought to boost his stomach. I don't think that when it is gone there will ever be another stomach like it. Wilfred wrote a kind of cute poem about it once. It went like this:

"Father's Stomach.
As solid as the pyramids,
As firm as granite stone,
It reigns supreme 'neath father's chest
And near to his backbone.
It has no fear of wise or beer
Or drinks and sweats and aches,
Serenely and tough, with liquid stuff
It dearly loves to frolic.
"It never boasts of what it stands
And ne'er does it complain;
It stood by him in foreign lands
And from the West to Maine.
When father dear has passed away
And lies beneath a hammock,
His loving neighbors all can say
"He couldn't blame his stomach."
"That's about the first thing of
Wilfred that you ever read to me
and made me like," said the Head Barber. "Maybe the kid is improving at that. My own stomach feels better now."

"I'll bring some more down tomorrow," said the Manicure Lady. "Wilfred's poems is great for the stomach ache."

We are deeply impressed by the fact that a little learning is an awful thing when we hear a chap on the next block taking lessons on a trombone.

Lime Treatment in Tuberculosis

In the May 25, 1912, issue of the Journal of the American Medical Association appears the following concerning calcium (lime) medication in the treatment of pulmonary tuberculosis (consumption): "Under the systematic, continued and persistent regime of calcium administration, Van Cleeve has seen a number of his patients improve, undergo an excavation or partial consolidation in the lung, which then resolved, and a number to contribute to the walking and closing of the lesions. Hand in hand with this course of events, the sputum clears up of tubercle bacilli, which finally disappear, and the patients are discharged with healed pulmonary tuberculosis."

Ethical medical journals seldom speak so positively about a remedial agent, yet this testimony coincides with that from many consumptives who have secured like results through the use of Kekum's Alternative.

Since calcium is a constituent of the remedy for pulmonary tuberculosis and allied throat and bronchial affections, its healing power may in some measure be attributed to the manner in which this element is so combined with other ingredients as to be easily assimilated by the average person, and it does not irritate the stomach.

Kekum's Alternative contains no opiates, narcotics or habit-forming drugs, so it is safe to try. If you disagree in out of it, ask him to order, or send direct to
Kekum Laboratory, Philadelphia.

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The Kind You Have Always Bought, and which has been in use for over 30 years, has borne the signature of *Dr. J. C. Fletcher* and has been made under his personal supervision since its infancy. Allow no one to deceive you in this. All Counterfeits, Imitations and "Just-as-good" are but experiments that trifle with and endanger the health of Infants and Children—Experience against Experiment.

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OREGON NEWS AND COMMENT

Roseburg Review: After being in active service for many years, the old wooden bridge, spanning the Umpqua river at the foot of Lane street, was ordered closed by the members of the county court this morning. As a result of the order, both ends of the bridge will be boarded up, while much of the flooring will be removed by the road supervisor of the district in which the bridge is located.

Commission to Market Products of California

Capitol, Sacramento, Cal., Jan. 19.—A bill to create a state commission market for all farm products was introduced today by Assemblyman McPherson of Santa Cruz. It provides for the appointment by the governor of three market directors, and give them full power to establish branches of the state commission market through the state wherever conditions justify.

An appropriation of \$150,000 is asked for, but the idea is that the market be self-sustaining.

The producers will be kept informed of actual market conditions at each market center, and thus prevent a glut on the market at any place, and also insure him a sale of his products where there is a demand.

Assemblyman Collins introduced a bill which will give guards at Folsom and San Quentin prisons an eight-hour day instead of making them serve from 12 to 10 hours a day as at present.

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