

present situation does not call for both emergency and curative treatment since it has been allowed to become acute. But without fundamental changes in our methods of supplying houses, we cannot hope to obtain sufficient supply for the worker of the community.

"It is economically unprofitable now. It has been economically impossible for many years past to provide a portion of the population of this country with proper homes according to American standards of living. Suitable homes and wholesome environment in which to bring up children cost more than most workers can afford. It is impossible to supply the population with such homes unless the cost of living be reduced.

"Health must be conserved. The Government must realize that from the economic standpoint, prevention is better than cure, and that national expenditure never can be too great when applied to improvement of house conditions, which leads to construction of healthy dwellings for families.

"My purpose in bringing to the attention of the public these facts is to emphasize what the attitude of the Government should be toward the building and loan associations."

Mr. Rosenthal then stated the association has no assets that it can enter the open market and dispose of, as do the financial institutions, and to obtain a charter they must organize as corporations. As a natural result these institutions come under the laws affecting corporations.

"In my opinion the associations should be exempt from all forms of taxation," said Mr. Rosenthal. "Owing to the nature of their business they become merely a clearing house for its membership and depositors."

Citing Government statistics he showed that 54.4 per cent of families in the United States do not own a home. There are 9,000 building associations in the country, he asserted, with assets of more than \$2,750,000,000, and a membership of approximately 5,500,000.

While the world war was in progress a company of troops from Skåne, Sweden, had been ordered up to Norrland for ski practice. One day the major sent a company of Skånings plowing through the snow towards the camp with the skis on their shoulders.

The major became enraged and demanded an explanation why the troopers had taken off their skis.

The standard bearer, who was in command, calmly made the following reply: No, major, we haven't time just now, because we are in a hurry. We are due at the messhouse in a moment."—(Translated from Swedish).

Be good, sweet maid, and let who will
be clever;
Do noble deeds, not dream them, all
day long;
And so make life, death, and that vast
forever,
One grand, sweet song. —Kingsley.

Statement of the Ownership, Management, etc., required by the Act of Congress of August 24, 1912.

Of The Western American, published at Portland, Ore., for April 1, 1923.

State of Oregon,
County of Multnomah, ss.:

Before me, a notary public in and for the state and county aforesaid, personally appeared H. J. Langoe, who, having been duly sworn according to law, deposes and says that he is the editor of The Western American, and that the following is, to the best of his knowledge and belief, a true statement of the ownership, management, etc., of the aforesaid publication for the date shown in the above caption, required by the Act of August 24, 1912, embodied in Section 443, Postal Laws and Regulations, to-wit:

1. That the name and address of the publishers, the editor, managing editor, and business manager are: Publishers, The Northman Publishing Co., 227½ Washington Street, Portland, Oregon: editor, managing editor and business manager, H. J. Langoe, 227½ Washington street, Portland, Oregon.

2. That the stockholders holding one per cent or more of the total amount of stock are: The Northman Publishing Co. (incorporated), H. J. Langoe, B. G. Skulason and M. Peterson, of Portland, Ore., and H. S. Swenson of Oakland, Cal.

3. That the known bondholders, mortgagees and other security holders, holding 1 per cent or more of total amount of bonds, mortgages or other securities are: Security Savings & Trust Co., Portland, Oregon.

4. That the two paragraphs next above giving the names of the owners, stockholders and security holders, if any, contain not only the list of stockholders and security holders as they appear upon the books of the company, but also in cases where the stockholders or security holders appears upon the books of the company as trustee or in any fiduciary relation, the name of the person or corporation for whom such trustee, is acting, is given; also that said two paragraphs contain statements embracing affiant's full knowledge and belief, as to the circumstances and conditions under which stockholders and security holders who do not appear upon the books of the company as trustees, hold stock and securities in a capacity other than that of a bona fide owner; and this affiant has no reason to believe that any other person, association or corporation has any interest, direct or indirect, in the said stock, bonds, or other securities than as so stated by him.

H. J. LANGOE, Editor.

Sworn to and subscribed before me this 1st day of April, 1923.

B. K. SKULASON, Notary Public.
My commission expires April 13, 1925.

This above all—to thine own self be true;
And it shall follow as the night the day,
Thou canst not then be false to any man.
—Shakespeare.

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