

Your Thrift Garden

May easily become an H. C. L. garden, if working in it gives you a lame back, that you fail to treat promptly and correctly.

USE

Rexall Rubbing Oil

30c-60c.

Nathan Fullerton **The Rexall Store** Perkins Building

IT PAYS

to consider "safety first". Fire Loss is a dead loss. Be prepared with an extinguisher, for "an ounce of prevention is worth a pound of cure" and in this age of H. C. L. is worth a ton of cure. We have The Standard extinguisher for both home and car use. This is a powder form and exceedingly effective. Cost but \$1.50 for home size and \$2.00 for car size. Also have the Johns-Manville liquid gun similar to Pyrene. It is certainly a dandy costs \$10.50, but is worth the money. A few strokes of pump allows you to put a stream of "fire killer" where ever you wish. Did you know that carrying one of these in your car would reduce the cost of insurance?

Churchill Hardware Co.

TRADE CONVENTION IN SESSION TODAY

Speaker Says Period of Depression With Lower Prices and Wages Expected.

INFLATION OF MONEY

If Change Comes Suddenly It Will Bring About Forced Liquidation and Commercial Failures—To Prevent Panic.

By Associated Press
SAN FRANCISCO, May 12.—A period of depression with lower prices and wages may be expected as a result of the inflation of the money market in the United States, F. L. Lipman, vice-president of the Wells Fargo Nevada National bank, San Francisco, told delegates to the National Foreign Trade convention here today.

"If this change comes suddenly," he said, "it will bring about forced liquidation and commercial failures. But the federal reserve system should prevent such a crisis from degenerating into a panic."

Lipman said he agreed with economists that "our exports can best be stimulated through encouraging imports."

"In its bearing on our foreign trade the international financial situation centers itself in the exchange rates," he said. "The aberrations in these are mainly determined by the depreciation of an inconvertible paper circulation abroad. This argues the importance of a country remaining on a gold basis if at all possible. It also suggests that the demoralization in exchange can only be remedied through the rehabilitation of currency abroad and that this is necessarily a domestic matter for the nation suffering from such inconvertible currency."

He held that long time loans from citizens of the United States to Europe would give an immediate stimulus to our trade and make it easier for Europe through spreading the payments for needed commodities over a longer period of time.

"But such loans could not be absorbed by our exporters nor by other business men, but only by the investing classes whose purchases of securities must be based upon safety and marketability, not on any trade considerations. In order to be marketed successfully foreign securities would also have to compete with a heavy domestic demand for capital, notably on the part of our railroads."

"This seems to leave our foreign trade in the position described by economists where our exports can best be stimulated through encouraging imports."

In discussing the financial situation of the United States, Lipman concluded that "it is probable that the situation in the money market is fundamentally sound in spite of speculation here and there; and the unsound feature, Liberty bonds carried by banks, is only in respect to inflation, not in respect of intrinsic value, and will therefore be relieved when and as liquidation of the bonds takes place. Our trade, whether domestic or foreign, need not fear an inability to obtain necessary bank accommodations."

Has Fine Strawberries—Mrs. J. C. Moffitt and Mrs. Geo. Winston were visitors in Roseburg yesterday. Mrs. Moffitt brought with her a half-crate of homegrown strawberries and disposed of them to a local grocery store. The first Oregon berries carry the usual blush of red but more of shame for the fabulous price they have attached to them.

Advertise in News-Review.

Roseburg National Bank Statement

Report of the condition of the Roseburg National Bank, at Roseburg, Oregon, at the close of business on May 4, 1920:
Charter No. 8935.

RESOURCES.	
1. a Loans and discounts, including redemptions, except those shown in b and c	\$427,587.88
5. U. S. Government securities owned:	
a Deposited to secure circulation (U. S. bonds par value)	\$ 12,500.00
d Pledged as collateral for State or other deposits or bills payable	45,000.00
f Owned and unpledged	24,375.28
h War Savings Certificates and Thrift Stamps actually owned	718.80
Total U. S. Government securities	\$3,094.08
6. Other bonds, securities, etc.:	
e Securities, other than U. S. bonds (not including stocks), owned and unpledged	109,641.30
8. Stock of Federal Reserve Bank (50 per cent of subscription)	1,950.00
9. a Value of banking house, owned and unincumbered	20,000.00
10. Furniture and fixtures	2,500.00
11. Real estate owned other than banking house	18,623.15
12. Lawful reserve with Federal Reserve Bank	55,059.59
14. Cash in vault and net amounts due from national banks	102,378.72
15. Net amounts due from banks, bankers and trust companies in the United States (other than included in items 12, 13 or 14)	9,892.76
16. Exchanges for clearing house	1,918.04
Total of items 13, 14, 15, 16, and 17	114,189.52
18. Checks on banks located outside of city or town of reporting bank and other cash items	2,738.90
19. Redemption fund with U. S. Treasurer and due from U. S. Treasurer	625.00
20. Interest earned but not collected—approximately on Notes and Bills Receivable not past due	5,200.00
Total	\$41,209.53
LIABILITIES.	
22. Capital stock paid in	50,000.00
23. Surplus fund	15,000.00
24. a Undivided profits	14,221.53
b Less current expenses, interest, and taxes paid	7,279.35
25. Interest and discount collected or credited in advance of maturity and not earned—(approximate)	200.00
26. Amount reserved for taxes accrued	2,788.16
28. Circulating notes outstanding	12,495.00
30. Net amount due to national banks	22.01
32. Certified checks outstanding	600.00
Total of items 29, 30, 31, 32, 33	622.01
Demand deposits (other than bank deposits) subject to Reserve (deposits payable within 30 days):	
34. Individual deposits subject to check	677,935.37
35. Certificates of deposit due in less than 30 days (other than for money borrowed)	42,285.16
36. State, county, or other municipal deposits secured by pledge of assets of this bank	27,941.65
Total of demand deposits (other than bank deposits) subject to Reserve, items 34, 35, 36, 37, 38, and 39	748,162.18
54. Liabilities other than those above stated	5,000.00
Total	\$41,209.53

Of the total loans and discounts shown above, the amount on which interest and discount was charged at rates in excess of those permitted by law (Sec. 5197, Rev. Stat.) (exclusive of notes upon which total charge not to exceed 50 cents was made) was none. The number of such loans was none.

State of Oregon, County of Douglas, ss.
I, W. T. Wright, Cashier of the above-named bank, do solemnly swear that the above statement is true to the best of my knowledge and belief.

Subscribed and sworn to before me this 11th day of May, 1920.
M. F. RICE,
Notary Public for Oregon.
My commission expires May 27, 1923.

ELKHEAD ITEMS.
Fred Lee and family, of Rice Hill, were visiting at O. H. Langdon's Sunday. Miss Beulah Langdon is with her sister, Mrs. Lee, attending school since school closed here in Dist. 74.
Mrs. S. A. Coats gave another barn dance Saturday night. Quite a crowd came from Scotts valley, Yoncalla and Red Hill. A very pleasant time was enjoyed by all.
Mrs. Minnie Langdon visited her brother, Earnest Thompson, Saturday at Yoncalla. He has been bed-

Every State in the Union Supports Higher Education

In America, Education has always been recognized as the chief safeguard of our free institutions, and the principal bulwark against the forces that tend to destroy democracy. Education, free to all alike, is the first necessity of a self-governing people.

Higher Education in Oregon is Imperiled.

These are outstanding facts in its present day of crisis: 1. The Agricultural College, State University, and State Normal School have 150 per cent more students than in 1913, but less than FOUR per cent more income. 2. The world-wide rise in costs has reduced tremendously the buying power of even that income. 3. There is no sign of a let-up in the increase of students. (It is well that there should not be, for the best educated state is the best producer, the most stable, and the best to live in.) 4. Attendance has increased ten times as fast as classroom and laboratory space. 5. All three institutions have been conducted with utmost economy. Their cost per student per year and their building investment per student are far below the general average. 6. They are fast losing their faculty specialists, who cannot make even a bare living while training the boys and girls of Oregon. 7. Their classes are overloaded, their floor space overcrowded, their scientific instruments and apparatus low. 8. They can no longer go on with an adequate program of teaching unless adequate support is voted.

How Much Will It Cost to Protect Higher Education on May 21?



Do you not want your boy and girl, or your neighbor's to have the same educational chance as the boys and girls of today?

The Higher Educational Tax Act is No. 310 on the ballot. You are respectfully urged to vote 310 X Yes.

This advertisement inserted by Collin Dymont in behalf of Joint Alumni Relief Committee, 514 Pittcock Block, Portland, Ore.

Shoestring.
Miss Nellie Gross, teacher in Dist. No. 3, will close her school Friday with a program.
Mrs. S. S. Vinyard, of Milltown, was visiting in Shoestring Sunday.
Dr. Berntha Devore was called to the bedside of Wm. Gross Monday. He has been ill for some time with heart trouble.

Sam Chicklow is about well again. His eye also is much improved. Romie Howard is helping his brother, Melvin, of Yoncalla, in building a barn.

SQUARE UPRIGHT GRAND ARUNDEL ROSEBURG
We sell and repair all kinds of Pianos and Player Pianos. Please your order 180-L.

CASTORIA

For Infants and Children
In Use For Over 30 Years

Always bears the Signature of *Charles H. Fletcher*

Our Aim Our Claim

To give you the best possible values in high-grade Merchandise for the least possible price, every day in the year. Fair and square treatment for every customer. A most complete and up-to-date stock of dependable Merchandise at all times.

OUR NEW line of Ladies and Childrens House Dresses and Hosiery has arrived. Be sure and look them over and get our low cash price. Also Mens Dress and Work Shoes, Overalls and Work Shirts.

PEOPLES SUPPLY COMPANY

10TH ANNUAL STRAWBERRY CARNIVAL
QUEEN CONTEST
GOOD FOR FIVE VOTES
FOR

Miss _____
VOTES _____
1c Each Contest Closes Sat., May 22. 1c Each

MOORE CONSERVATORY

AND PHYSICAL EDUCATION

Accredited Teachers Only

State demands highly efficient teachers and this School complies 100 per cent with the State law.

Chagen Bldg. Phone 390

Some Land Bargains

Have quite a few nice homes to sell in Roseburg, several nice country homes in Edenbower, some of them well improved and to date, ranging from 1/2 to 10 acres; small and large farms. Cow Creek, above Glendale, ranging from 40 acres to 600. See and see the property. If land suits we will try to make price right.

Write or call on H. J. WILSON, 2, Roseburg, Oregon.

ITCHING TORTURE

Antiseptic Liquid Zemo

There is one remedy that seldom stops itching torture and relieves irritation and that makes the skin clear and healthy. Any druggist can supply you with it, which generally overcomes skin troubles. Eczema, itch, pimples, rashes, heads, in most cases give way to it. Frequently, minor blemishes disappear overnight. Itching usually instantly. Zemo is a safe, antiseptic liquid, clean, easy to use and reliable. It costs only 35c; an extra bottle, \$1.00. It will not stain, is easy or sticky and is positively not tender, sensitive skins.

The E. W. Rose Co., Cleveland, O.

Safe Milk for INFANTS & INVALIDS



For Infants, Invalids and Growing Children
The Original Food-Drink For All Ages

LOWER PRICES

You will find them in our
Grocerteria Department

Investigate. - - Special Sale Every Week-End.

EVERYBODY'S EXCHANGE

More Money for your Produce

More Goods for your Money.

TO THE VOTERS OF DOUGLAS COUNTY, OREGON

The lower Umpqua country with a population of over 2500 people and with more industries than any other section of the county, has never had representation on our County Court.

The people of this section feel that they should have representation and have offered as their candidate for County Commissioner, Mr. Arthur Walker.

Mr. Walker is a good business man and successful farmer; he has resided in this section of Douglas County over 38 years; he is acquainted with the needs of this section as well as with those of the entire county; he is fair minded, capable, energetic, and will give you a square deal.

In fairness and justice to the people residing in this section, this appeal is made to you for your support of their candidate.

A. F. SETHUR
J. O. WATSON

Vote for Arthur Walker for County
Commissioner at the May primary.
(Paid Adv.)