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MISLEADING ARGUMENT

Charles V. Stanton

Senator Wayne Morse has distributed to the Oregon Press a reprint from an editorial appearing in the *St. Petersburg Times* of St. Petersburg, Florida. The editorial is entitled "Florida, too, has a stake in Hell's Canyon controversy." It is an argument in favor of the high federal dam and in opposition to the three low dams which the Idaho Power Company proposes to build. It commends Senator Morse for his stand on public power.

Some interesting statements are made in the editorial, in which the writer contends that public development of irrigation, a feature of the federal proposal, is of vast importance.

The editorial says that Hells Canyon "is one of the great battlegrounds in the defense of public power sites against onslaught by private interests."

This is the theme frequently stressed by public power advocates.

But who is doing the "onslaughting"? Development of public resources customarily had been left to private industry throughout our national history until the time of the New Deal.

The timber from our national forests is harvested and cut by privately owned mills. Fish from the oceans and rivers are harvested and sold commercially by fishermen licensed by the federal government and by the states. Public grazing lands are leased to firms and individuals raising sheep or cattle as a private enterprise. Until the time of the New Deal private enterprise was licensed to develop hydroelectric power or to distribute power from federal dams.

Cart Before Horse

Now, however, public power partisans, using the theme expressed in the Florida paper's editorial would make it appear that they are defending themselves against attacks from private power interests. Actually, they have the cart before the horse. The public power advocates are endeavoring to deprive private industry of the opportunities it enjoyed until the public power issue was injected into the political picture. It is the public power faction doing the "onslaughting." Private power is doing the defending.

The Florida paper also goes on to say that power from the federal dam at Hells Canyon would be cheaper than private power.

Again a question is in order. How much cheaper would it be if the federal government paid taxes to local governing bodies, corporation taxes to state and federal government, income taxes on earnings and on dividends to stockholders, as required of private companies? The Hoover Commission report says the Tennessee Valley Authority would be operating at a large deficit if put on a tax basis. This argument of cheap power is a great fallacy. The cheap rate is, in fact, a subsidized rate, paid for by the general public at the expense of schools, local, state and federal government.

Reversal Of Policy

The editorial also goes on to state that "reversing policy of previous administrations, Eisenhower's Federal Power Commission granted a permit to Idaho Power to construct three low-level dams along the Snake."

What "previous administration" policies did Eisenhower reverse?

He reversed policies of the Roosevelt and Truman administrations, and that's the job he was elected to do.

The Florida paper, speaking of Idaho Power says, "don't let the name fool you. It's no local enterprise, but a corporation in Maine."

That is another theme constantly repeated by the public power people with reference to the Hells Canyon issue. Frank Streeter, editor of the *Grants Pass Courier* recently did some research into that matter.

As of January 1, he reports, Idaho Power had 10,738 shareholders. The largest number residing in any one state were 4,101 in Idaho. There were 1,772 stockholders in the three Pacific Coast states. Stockholders in Massachusetts numbered 889. Forty-eight per cent of the company's voting power of stockholders is concentrated in the 11 Western states, compared with 20.78 per cent in the six New England states. There are shareholders in every state of the Union and 32 owners residing outside the United States. Out of every revenue dollar received in 1954, the company paid 33.4 cents in taxes.

The people of this country are entitled to have public power, if the majority believes the policy to be sound. But we should not fall victims to misleading propaganda.

Hal Boyle

NEW YORK (AP) — Well, guess what? Darned if good old National Newspaper Week hasn't rolled around again.

And, as usual, caught us with our adjectives down. The public, as usual, hasn't fired off any skyrockets. There have been no mass parades, no widespread excitement.

This is pretty much the way we hoped the populace would take the occasion. If no group has showed up to shower laurel wreaths upon us and ferry us twice around the town square in triumph, we are consoled by the more positive fact that no indignant subscriber, on the other hand, has marched upon us with the cry, "Hang the editor!"

So far as we have been able to find out from a careful check of the records, no editor ever has been hanged during National Newspaper Week.

One of the purposes of National Newspaper Week, of course, is to show that no editor really deserves hanging.

The other purpose is to emphasize the importance of a newspaper to a community.

There are all kinds of newspapers and they serve many purposes. At the least a newspaper is a mirror of community smugness; at the best a newspaper is a community alarm clock.

A good newspaper works from a very simple standard. It alerts and

informs the citizens about what is going on. If your daughter is graduated as valedictorian of her high school class, it will chronicle the event. If also will chronicle the fact, even though you are a leading advertiser, if you should run away from home with the strawberry blonde wife of the mayor.

Birth, marriage, life and death, crop failures, new buildings, visits, appearances in court, all these are standard news items in every newspaper.

A good newspaper will go farther. It will chronicle the dreams and defeats of the community and its members. It won't wait for attack official wrongdoing. If it discovers wrongdoing, it will cry for remedy itself.

A good newspaper will reflect its community as it is, good or bad. It is the community conscience.

The public often doesn't understand this newspaper. It rarely appreciates the drudgery of newspaper work. It throws a false glamour on newspapermen and



Peter Edson

WASHINGTON (NEA) — The latest gimmick in stock promotion schemes has just been spotlighted by Securities and Exchange Commission in the Uranium Properties, Ltd., case. Hearing on the case is in San Francisco.

Involved is a joint venture organized under California law by Hubert W. Sharpe and Rayburn F. Crocker. They propose a public stock sale of \$600,000 in multiple of \$25 for grubstake loans.

The pitch is that 75 per cent of every investor's stock purchase will be put in U.S. savings bonds. The other 25 per cent will be used to financial aerial prospecting.

If the promoters find nothing, at the end of ten years the stock purchasers would at least get their original investment back in the form of a matured bond.

SEC is investigating to see whether it should issue a stop order and bar public sale of this stock. The reasons are that the prospectus does not fully disclose the hazards of prospecting, and that risk is not diminished by bonds.

THIS IS ONLY one of the many questionable practices that the promoters of uranium stocks have been trying to put over in the current boom.

A typical set-up for such an enterprise is found in one company that proposed to sell the public three million shares of one cent par value stock for \$12.5 a share.

For this \$12,500,000 the shareholders would get 24 per cent of the stock. The promoters would get the other 66 per cent, or \$7,500,000 worth on an original investment of \$100,000.

All SEC can do in cases of this kind is to force the promoters to make full disclosure on all the gimmicks of their scheme in the first few paragraphs of their prospectus.

But even when SEC does enforce 100 per cent accuracy in prospectus statements, if the investors don't read the prospectus, they may lose their shirts.

NOT ALL THE slick promotions are confined to uranium stock offerings. One such prospectus which gave SEC some trouble this year came from a plastic burial vault promoter.

No complete sample vault had ever been built. The plastic had not been tested to see what action earth acids and alkalis would have on it after long burial.

overemphasizes their financial records.

The truth about the average newspaperman is that he is a hardy man trying with all the energy and understanding he has to find out and tell what is going on in the most complex civilization the world has ever known.

His final reward for all the world or his widow can see — is usually a small tombstone; his real monument is the memory he leaves to his friends.

A patient craftsman in the world of news cannot in his heart wish anything better than to be remembered after he is gone by someone in the same business, saying something after the last edition like:

"Now that was a story Jim would have liked to have handled!" or "You think that was a good headline? Let me tell you about the time Jim."

And, for a moment, Jim is alive again at the typewriter, or bending over the copy rim.

The legends of newspapermen are wonderful things. Such interesting people! The most interesting people newspapermen meet in the smallest, widest field a man can enter — are fellow newspapermen.

The shop talk of newspapermen is the best conversation in the whole wide world because it covers the whole wide world. Wives of newspapermen are often lonely and never quite share their husbands' realm although they usually share their husbands' pride in it. They rarely wear fur coats but I never heard one say she would have preferred to marry a banker.

What is news? Like truth, it is hard to say. The best definition I know was written years ago by Gerald Johnson, then of The Baltimore Sun.

"News," he said, "is what interests a good newspaperman."

Any nation that has good newspapermen will have good news.

Starting with ten stockholders owning a total of only 93 shares, the promoters proposed to sell to licensed undertakers only 200,000 shares at \$100 each. Here was a 20-million-dollar promotion scheme in which the promoters proposed to give themselves two per cent on gross sales, before there were any profits.

SEC forced full disclosure of these facts in an amended prospectus. So far, no reports have been received of how much stock has been sold, and any increase of five per cent or more in a company's capitalization must be reported.

Registration of proposed stock issues with SEC therefore does some good, even though there is little enforcement, or policing of stock company operations.

THERE HAVE BEEN few prosecutions for fraud in stock sales, even on the anniversary of the day Columbia discovered America.

Up to the end of 1954, no SEC stop orders were issued. So far this year there have been seven. Four were against uranium companies, two against Nevada resort hotels and one against a Nevada aviation company.

PORTLAND (AP) — Harry Holt and his Korean orphans will arrive here on the anniversary of the day Columbia discovered America.

After months of effort in adopting eight Korean children, Holt, a Creswell farmer, is due at Portland International Airport at 6 a.m. Oct. 12.

Here to greet them will be Mrs. Holt and the Holts' six children, who have been preparing a nursery in the spacious farm home for the eight babies whose fathers were GIs and whose mothers were Koreans.

Pan American Airways said Tuesday that the 8 a.m. Oct. 12 arrival date had been set on a rescheduling when earlier plans were changed.

Holt went to Korea last spring when he and Mrs. Holt decided to adopt eight orphans. Months of negotiations including enactment of a special law by Congress, followed. Joseph M. Swing, commissioner of irrigation, wired Sen. Neuberger that the final papers were returned Sept. 15 to the American consul at Seoul, Korea.

With Holt are expected to be four other orphans for adoption by other Northwest families.

Mrs. Neuberger Urges Allowances For Families

PORTLAND (AP) — Family allowances for children were advocated by State Rep. Maurine Neuberger in a talk Monday evening at the 11th annual Catholic Conference on Industrial and Social Relations.

The topic is one which was brought up last spring by her husband, Sen. Richard L. Neuberger, Democrat, in the U.S. Senate.

She proposed that this country study Canada's family allowance system.

Mrs. Neuberger said it was the next major advance in social security, improving the living standard of this country's children.

She noted that there have been objections, but asked why it would be "evil" to subsidize children when farmers, air lines, foreign countries and some industries are subsidized.

Mrs. Neuberger estimated the annual cost at about 3 billion dollars.

Rep. Edith Green, Multnomah County Democrat, also spoke at the meeting, advocating a federal law guaranteeing women equality of pay with men on comparable jobs.

Only 16 states, including Oregon, have such laws, she said, adding that it appears necessary for federal action if it is to become widespread.

In The Day's News

(Continued from Page One)

thing behind it." "But, he added, "the President may be all right later" (when he awakens.)

The news Monday morning was reassuring. The hospital bulletin said the President's condition remained satisfactory and that he apparently had suffered no complications.

The bulletin added that he awoke "rested and refreshed" and visited with Mrs. Eisenhower during breakfast. For his morning meal he ate a slice of cantaloupe, an egg, two strips of beef bacon, a slice of whole wheat toast and a glass of skimmed milk.

It was added somewhat later that he may sign additional government papers this week.

All of which is wonderful.

Let us now get on with our sequence of events.

Remember that it began late Sunday afternoon. Remember that modern communications are so nearly perfect that within a matter of minutes the news of the possibly disturbing change in the President's condition was known all over the world.

Remember that this bulletin came at a time when stock exchanges all over the world were closed. People had all night to reflect on the possible consequences of an unfavorable change in the President's condition.

When the New York Stock Exchange opened Monday morning, it ran into a wave of selling. Prices fell one to three points in many instances, and some losses went on out to six points at the worst.

Volume mounted swiftly as the selling progressed and prices fell.

What does that mean?

It means that people feel widely and generally that if President Eisenhower should be removed by death or total disability from the scene of world events the future would be far less bright and beautiful.

It can have no other meaning.

Now for the moral.

Let us suggest it in the form of a question.

Have we reached the point where we put too much dependence ON ONE MAN?

I don't know.

But I can't escape the feeling that we are approaching the point where we place too much emphasis upon the executive branch of our government (which is headed by one man) and too little emphasis upon the legislative branch, which is composed of MANY men.

We are coming to think of the President as all-important and of the congress as relatively unimportant.

History teaches us that is a dangerous trend.

I think we'd better begin to think of the supreme importance to us of getting the ablest men we have into the congress.

Special Deer Season Proves Hunters' Bonanza

PORTLAND (AP) — The special four-day deer season on Hart Mountain was a bonanza for hunters. Ninety per cent of them came out with deer, the State Game Commission reported Tuesday.

The area, which had been closed to rifle-hunters since 1944, saw 198 hunters go in. Coming out with deer were 177.

The special, controlled season was held Sept. 24-27 to reduce the deer population to match range conditions.

Long-Time Cartoonist, Publisher Dies At 81

SPRINGFIELD, Ore. (AP) — Funeral services were held here Monday for Charles Henry Dickson, 81, long-time newspaper cartoonist, writer and publisher.

After beginning his career in the East, he worked as a cartoonist in Spokane, Portland and Seattle, then returned East to study art.

When his eyesight began to fail, he came here in 1939 and published the short-lived *Springfield Star*. Later he set up a small press and published a family-type magazine, *The Home*.

Reader Opinions

Opposition To Hunting By Permission Expressed

MYRTLE CREEK — (To The Editor) — I see by your recent editorial that you approve of the "Hunting by Permission" plan. You say that the hoodlums are sneaking in the back way. You also say that we ranchers can prevent that by allowing hunters by permission.

I would like to know how those signs will keep them out when our "No Hunting" or "No Trespassing" signs don't do it now.

Another question, who are hoodlums and who are not?

We have all kinds of trespassers every year.

Number one are the hunters. Number two are the skiers and sleigh riders.

We have had whole crowds of them, mostly from Roseburg area. They never bother to ask permission. They climb over our fences, tearing them down. One winter they tore out a whole panel of board fence and used the boards to build a fire in the middle of the public road, then left the nails and tailings there.

Then there are the men who arrive in a pickup. They just drive all over your place, stop and set up whatever they please and start writing down notes.

About a year ago I ran a couple of them down and asked them to leave. They were astonished that I objected. Said they were government surveyors, and pointed out the sign on their truck. The sign was so small I had to be within a few feet of it to read it.

Just yesterday, there was a car in on the place. My husband, who is ill, heard the car and looked out the window and saw it leaving and, before he could awaken me from my nap, the car was gone. My neighbor told me later that she had run down a car of that description on their place and discovered it was a forestryman. We don't know, but we assume it was the same person in the car here yesterday.

I still ask, who are hoodlums and who aren't?

And how will "Hunting by Permission" signs control them?

MRS. HARVEY SHULTZ
Boomer Hill Road
Myrtle Creek, Ore.

THEFT REVERSED

PEORIA, Ill. (AP) — Police received a report from C. W. Lusher that someone broke into his car. Lusher said nothing was taken but that a case of 24 cans of apricots was left on the front seat.

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