

OREGON FARMERS IN NEED OF MORE FUNDS

Present Rates of Interest Prohibitive—Rural Credit Organization Advised.

(Supplied by Department of Economics.) European farmers have for more than a century successfully conducted co-operative land credit associations. By virtue of the security afforded through their collective guaranties, they pay only from 3½ to 4½ per cent interest on farm loans, while the American farmers pay an average of 8½ per cent. Interest charges to the amount of \$250,000,000 could be saved annually by the American farmers, if they could borrow as favorably as the French and German farmers do with co-operative credit.

Oregon Needs Capital.

Oregon fields need drainage and irrigation to secure highest productivity. But there is a lack of money. Areas long under cultivation need application of fertilizer and subsoil cultivation. Logged-off lands await the stump-puller. Then there is the expensive development period of the apple, the pear, the cherry, and the walnut orchards, that must be capitalized. Equipment of the dairy farms with silos, with sanitary stables, and the stocking of them with pure bred flocks and herds must be provided for. Capital on the economic terms that the collective guaranty of the co-operative societies would ensure is the prime need for the next step forward and upward in Oregon. A rate of interest just above the margin of annual earnings is ruinous, while the rates secured by our municipalities on their bonds would make borrowing safe by the Oregon farmer. Wisely organized co-operative credit associations would bring his rate down to that of the best municipal bond.

Rural Credit Advised.

The annual surplus income of the rural community is now mainly deposited in the commercial bank and largely drawn off to the money centers to become the resources of the speculative operators and to fall into the hands of the money trust. Under such a condition the whole financial structure becomes top-heavy and is subject to periodic disaster. Capital instead of being held to essentially productive purposes on the farm is devoted to those wholly non-productive.

Adaptation to Oregon's Needs.

Three or four main types are represented in the European co-operative credit associations. Some furnish short term loans on personal security, others offer long term investment loans on real estate security, with easy conditions of repayment, insuring against danger of foreclosure through crop failures or other mishaps.

Oregon has a fair supply of loan funds in the common school, Agricultural College and University land funds. But while these are available at reasonable rates of interest, they come far short of meeting Oregon's agricultural capital need. And especially do they fail to yield any training for farmers in capital management, which farmers would secure in administering loan funds through co-operative associations. Nor have our state funds been applied with a distinct end in view of furnishing capital for purely productive purposes.

The University is analyzing the results of Europe's long experience with rural co-operative credit and has nearly complete charts to exhibit all the salient features of the different types of organization.

These will make easy such adaptation of them as Oregon's peculiar conditions call for.

Statistics which have been compiled at the University of Minnesota show that there are one hundred ninety girls who either partially or completely support themselves. Ninety-nine out of this number employ their spare hours in teaching and tutoring. Housework seems to rank next in favor, though only twenty-nine have professed any proficiency or inclination toward that art. Clerical, social, and stenographic work, printing, sewing, photography, and canvassing, each has a few devotees. Political work has been chosen by one girl as a means of aiding in her support.—Minn. Daily.

DR. GILBERT WILL ADDRESS AGORA CLUB ON WAGE LAWS

The next meeting of the Agora Club will be Thursday evening, in Miss Perkins' room. Dr. J. H. Gilbert will lecture on the minimum wage movement, covering the necessity for the minimum wage laws, the history of the movement, the minimum wage bill now before the legislature, the advantages of the proposed wage laws, and the obstacles in the way of their enforcement.

The women's clubs of the State have manifested a great deal of interest in this movement, and especially have the women of Portland done a great deal toward its advancement.

The members of the Agora Club and any who are interested in the work, are invited to attend the meeting and hear Dr. Gilbert's lecture.

FRESHMEN WILL CONSIDER FINANCIAL PROBLEMS

For the consideration of a financial report, and other business that may come up before the class, the University Freshmen will hold a special business meeting Wednesday morning, immediately after the Assembly. The meeting will be held in Villard Hall.

Should the Assembly continue into the next hour to any extent, the meeting will be postponed until the afternoon at 4 o'clock. President Robert Prosser announces that the meeting is important and urges that every member of the class be present.

The Freshman class hour committee will meet some time this week with Professor John Straub, for the consideration of some plan to make the 1916 Hour of special interest.

The new university athletic committee at Yale has adopted rules which will make it impossible for any student who plays summer baseball for compensation to take part in athletics at New Haven.

Y. M. C. A. STAG MIX WILL TAKE PLACE IN DORMITORY

The Men's Dormitory will be the scene of the semi-annual stag mix next Friday evening, at 7:30. This mix is held for the benefit of the new students and will be the greatest get-acquainted party of the year. Vocal duets by Harold Grady and Bert Jerard will be heard, as well as solos by Jerry Martin and Kinney Miller. Ed Bailey will have charge of the "hot hand" events, and he promises something exciting in this line.

A feature of the evening will be some Japanese readings by Joe Tom-inago.

TWENTY-SEVEN HUNDRED BLUE BOOKS ARE SOLD

Twenty-seven hundred blue books were used this year by the students of the University during examination week. This is the approximate number sold at both the Y. M. C. A. Book Exchange and the Library Book Store.

The high cost of living made itself felt last year when books sold for five cents each. This year, however, the cost of the few sheets was reduced to a penny, by leaving off the blue cover.

U. OF W. DAILY EDITOR RESIGNS TO BE EDITOR OF CITY PAPER

SEATTLE, Feb. 8.—Andrew Eldred, editor of the University of Washington Daily, has resigned his position to become assistant city editor of the Seattle Sun, a new daily which appeared here a few days ago. Beryl Dill, his assistant editor, will issue the paper until an election can be held. Eldred will still carry enough work in the University to graduate in June.

Among the aspirants for oratorical honors at O. A. C. is a Japanese with for the subject "The Spirit of New Japan."

Geo. Govern. A. C. Rathmell.

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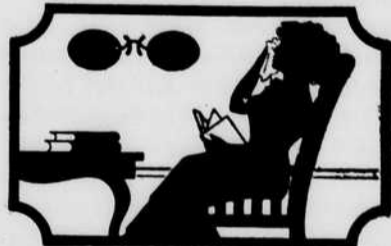
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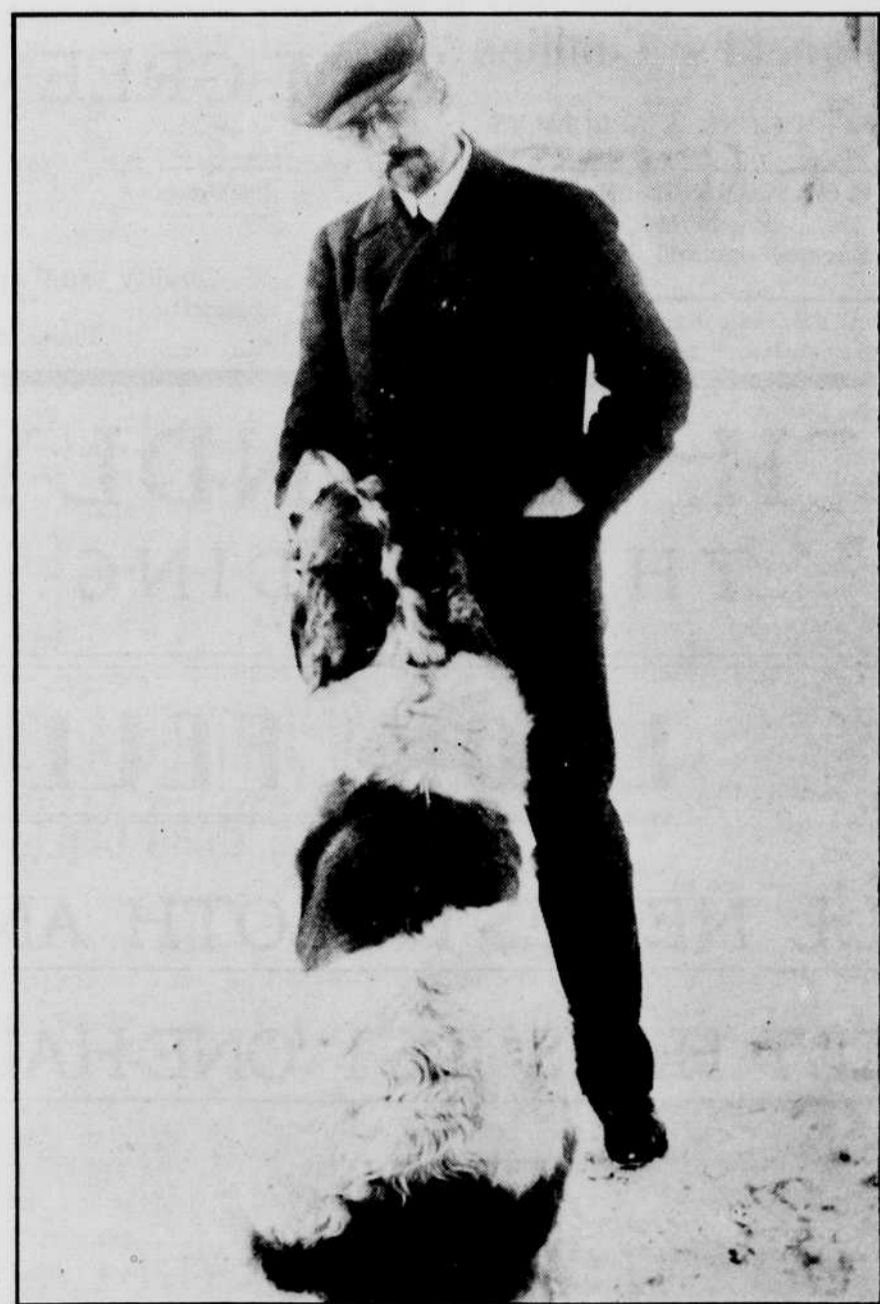
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