

THE OBSERVER

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A PRODUCING INSTITUTION.

The La Grande Business College, which suffered a total loss of its equipment this morning by fire, is one of the decidedly meritorious institutions of this city. Prof. Taylor came here a couple of years ago and by hard work and without assistance from anyone built a school which now attracts pupils from the entire Walla Walla country as well as Baker and Malheur counties. The institution has been one that produced capable office help. Too often business colleges mean nothing but a vehicle for the man in charge to earn a salary. In this instance the school has its pupils at work over the city and they are making good. It is fitting young men and women to earn a livelihood—enabling them to fill a place in the world, which is one of the most commendable things any man can do.

And the college has shown a remarkable growth for the effort of one man. We hope that Prof. Taylor will see his way clear to equip his plant again and continue the school for La Grande needs it.

ON EMPLOYER AND EMPLOYEE

Well-fed clerks are the hobby of Director Ralph of the bureau of engraving and printing. With all the thousands of clerks employed in this department, only once since the beginning has a shortage or theft been discovered in this money-making factory, and the contentment which exist among the employees is said to be the reason.

"There is such a thing as reciprocal relationship," says Director Ralph. "That few employers understand or know how to apply.

"Today it is for the employer to give and the employee to take, and tomorrow for the employee to give and the employer to receive—to give support and encouragement, sympathy and honest service. To know and understand each other is to maintain confidence, as that results in mutual interest and develops the highest ideals in service and energy."

Director Ralph makes it a point to admonish employees for their faults privately, but he distributes praise openly, because he believes nothing stimulates men so much as the appreciation of their employer. Expressions of approval do more to speed up and make more efficient a body of men than anything else that can be devised, whereas nothing more destroys the efficiency of a group of workers than the employment of a foreman who discriminates between men because of personal favoritism.

Employees cannot be chosen wisely by the aid of a yard stick, and experience, in Mr. Ralph's judgment, is

the thing that demonstrates the worth. He believes in co-operative lunch-rooms, and in all measures looking toward the comfort and well-being of employees. In this he goes on the theory that the health, comfort and happiness of employees is just as essential as keeping machinery in good repair. He believes that a man well fed is in better condition to render good services than one who is in the need of nourishment. Lastly, he says, in his investigation of factory conditions, he has always found that employers knew all about the cost of power per kilowatt hour, but nothing concerning the amount of energy and service produced by their employees.

In securing efficiency Director Ralph wisely places the emphasis on contentment, both physical and mental. Happy surroundings make happy workmen.

Secretary Bryan disappointed the foreign diplomats by serving grape juice and mineral water instead of wines. The secretary should beware of straining our foreign relations.

The new newspaper law requires a paper to publish the names of persons to whom it owes money, but neglects to require it to publish the names of persons who owe it.

A big decrease in the exportation of beef cattle is notice by the government. Couldn't be they were too "tender" for a long sea voyage.

The really undesirable citizen is he who lives in the United States and keeps his family in another country on the fruits of his labor here.

China is to stop importing cigarettes, and still some maintain that the republican form of government does not look toward better things.

A California man has had his last will and testament tattooed on his back. But how can he ever sign it or see that it is correct?

Chicago has a girl whom Diogenes would have been proud to know. She found \$56 on the sidewalk and turned it over to the police.

Mexico has recognized China, but China will not be able to recognize Mexico if the revolutions keep on much longer.

Eggs are only five cents a dozen in China, but most people would rather live elsewhere and pay a little more for eggs.

Out in Denver there is a woman who keeps her savings in the icebox. Some day, maybe, she will have a cool million.

The invention of socks that will not wear out will prove a great boon to the husbands of suffragettes.

President Elliot advises college students to marry early. And, Nat Goodwin would add, often.

Servia also wants to fight Turkey. It is best to fight Turkey while the fighting is good.

"LEND A MILLION."

Method of Negotiating Loans in New York's Stock Exchange.

The machinery of lending money on the New York Stock Exchange is very different from the machinery of making individual loans. On the Stock Exchange all loans are handled by brokers, members of the exchange, who represent the banks. These brokers form what is known as the "money crowd," which on a day of 50 per cent money becomes rather animated. Nine tenths of the money loaned on call by banks is loaned by these brokers. When a bank has \$1,000,000 to lend on call the cashier calls up his money broker on the exchange and says curtly to the telephone clerk, "Lend a million." The clerk rushes the order to the broker, who offers the \$1,000,000 to the highest bidder in the "money crowd" in much the same way as a broker on the Chicago board of trade would offer 10,000 bushels of wheat.

In an active money market the \$1,000,000 will be snapped up in a minute. In that case the cashier will be called up on the telephone, to hear the money broker's clerk say hurriedly, "Loaned a million for you to John Smith & Co. at 6 per cent." The giving and filling of such an order take only five minutes. In an 80 per cent money market, when brokers are clamoring for money, it may be done in two minutes.

The broker's connection with the transaction ends when he has notified the bank of the borrower's name and the rate agreed on. The borrower takes his collateral to the bank, where an officer passes upon it after it is properly checked up by the loan clerk, and a cashier's check is then given for the amount of the loan. Whether the borrower pays 2, 3, 20 or 80 per cent for his money depends wholly on the amount there is to lend and the extent of the demand. If \$25,000,000 has been sent to the "money crowd" to put out and speculation is so dull that only \$10,000,000 is required to carry the stocks bought it is safe to say that the borrower will pay only 2 per cent.

During a period of extremely easy money rates thousands of loans are made on call at 1 per cent and sometimes one-half of 1 per cent. If, on the other hand, the Stock Exchange members wish to borrow \$50,000,000 and the banks offer that day only \$10,000,000, as they often did in panic times, the borrower may have to bid as high as 80 per cent for his money. At that rate he would pay \$2,222 a day for the use of the \$1,000,000. — New York Post.

The Plot.

"What is the plot?" "this play?" asked the manager.
"It isn't complete," replied the author. "The plot is to get a lot of people to pay \$2 each to see it and I think we'll do it if you will come in on the conspiracy." — Washington Star.

Ponies Arrive.

London, May 2.—The English ponies to be used by the British polo team which will play the American team for the international polo championship in America next month, arrived here today. The best polo ponies of the empire have been gathered for the event. They will be sent on shipboard tonight and leave tomorrow for America, where trainers will condition them. A wealthy New Yorker is said to have offered the use of his stables for the ponies. Several in the number are worth from \$5,000 to \$12,000. Two were brought all the way from India and some were purchased in America, especially for the coming championship matches. The English team will sail four days after their mounts leave.

Another Merger.

York, Pa., May 2.—Twelve electric light companies in York county were expected to consolidate today under the name of the Edison Light and Power company. The officials of the different companies are meeting today to complete all final arrangements for the consolidation.

Nobles on Trip.

Pittsburgh, May 2.—Nobles of Syria Temple, Ancient Arabic Order of the Mystic Shrine, today left here on a 3,908 mile trip. They will visit Dallas, Texas, New York, Havana and ports on the Caribbean Sea.

California Loses Amendments. Washington, May 2.—All amendments offered by California congressmen to offset the proposed sweeping reductions on the citrus fruit schedule were overwhelmingly lost in the house. The citrus fruit paragraph embodied in the Underwood bill was adopted.

Russia Not Taking a Quiet Hand. London, May 2.—The belief that Russia secretly backed Montenegro in her defiant stand against Austria is swept away with receipt of a dispatch from Cetinje which stated that

Shoes That Make Good

That's the foundation of our enormous shoe trade—simply the fact that we put quality first in our selection of shoe styles for our many customers. We do not neglect style, for here you will find every popular fashion in fine footwear but high quality is always the first consideration.

Look for These Labels in Your Next Pair

They are your guarantee of perfect satisfaction backed by the manufacturers and this store.

PINGREE MADE
For Women and Misses
\$3.50 to \$5.00

UTZ & DUNN
For Women and Misses
\$2.50 to \$5.00

FOX FOOTERY
Fine Party Slippers
\$3.00 to \$4.00

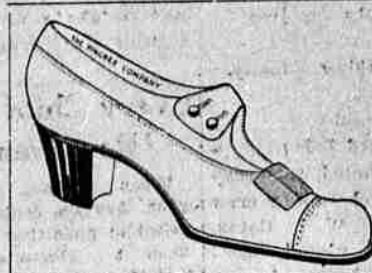
J. E. TILT
Men's Fine Footwear
\$4.00 to \$5.50

ROMPER
For Children and Misses
\$1.75 to \$2.00

EDUCATOR
For Children and Misses
\$1.50 to \$2.50

Many New Novelties for Spring

Now on display in our windows and shoe department.



Women's Oxfords and Pumps

in Brown Suede, White Nubuck, Patent, Mat Kid, Satin, Velvet and Calfskin.
All the Popular New Lasts.

Women's High Shoes

in many new lasts of both button and lace styles.

Among the most popular leathers are Brown

Suede, Mat Kid, Velvet with dull kid top, Suede

with cravenette top, White Nubuck, Calfskin

and Patent with dull kid and cloth tops.



PUMPS, OXFORDS and SHOES

for children and misses in every new last and leather.

MEN'S OXFORDS

just received—includes the popular new English lasts.

BLACK CAT
HOSIERY

for women & children

West
THE QUALITY STORE

INTERWOVEN
HOSIERY

For Men

OXY-ACETELYNE WELDING

We are welders of Cast Iron, Iron, Steel, Brass, Aluminum and other metals, by the dry acetelyne welding process. Don't SCRAP your broken castings.

Save the Pieces---We Weld Them

An up to date repair shop, equipped with new machines.

McKimm & Company

Baker, Oregon.

Phone 24.

GENERAL REPAIRING.

Help Themselves.

Luck, too, is faithless and laughs at the man who too strongly puts his trust in it. It generally spreads a golden glow upon the accomplishments of the man who does for himself, but for the man who does not strive it has only mockery.

There is no worse belief than that in fate and luck to make you a failure in life.

It puts you in a wholly wrong attitude toward life.

It deadens your incentive and your power to employ your own resources. It destroys wholesome and fixed aspirations.

It paralyzes your energies. It renders organized and spirited effort impossible.

FOR SALE

1 Boys' Saddle
1 Ladies' Saddle, very fine.
2 Men's Saddles, 1 new
1 new heavy team harness.
1 fine hack harness
1 breast collar harness
1 new surrty
A SNAP. TERMS.
Haisten's Furniture Store

Don't believe that there is any fate for you except that which you make yourself.

Hope for no luck that you are not worthy of and have not earned.

The Test of Time

Time determines whether the policies under which a bank is operated are safe.

This bank has been in business twenty-six years.

It has grown steadily until it has become one of the strongest and most prosperous financial institutions in the West.

The soundness of its policies is attested by the long list of conservative business men who transact their business here; also by an earned surplus of \$130,000.00, the work of time and the result of conservative management.

This bank has facilities for taking care of more high grade business and offers its services to those who appreciate the best in banking.

La Grande National Bank
La Grande, Oregon

Capital, \$100,000.00 Surplus, \$130,000.00 Resources, 1,100,000.00

DESIGNATED DEPOSITORY OF UNITED STATES GOVERNMENT.
UNITED STATES POSTAL SAVINGS DEPOSITORY.