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**PURCHASING POWER OF MONEY IN WAR TIME**

Pointing out that never before in history has an understanding of the simple principle of economics been so sorely needed, a committee of eminent economists engaged in the study of the purchasing power of money in war time, issued today its first public statement.

After exhaustive investigation this committee has reached its conclusion unanimously. It would impreg upon us the imperative need of a reduction of consumption and an increase of production, of the repression of non essentials, and of promotion of organization and re-direction of industry.

"In meeting the great national readjustment to war conditions," the committee says, "we must not let our 'business-as-usual' impulses prevent the needed saving and shifting of industry, lest we pay a terrific penalty in higher cost of living and national inefficiency."

The committee finds the public confused and vacillating between two economic philosophies—the simple, direct, old-fashioned, correct philosophy of saving and working, and the falacious philosophy, best epitomized as "business as usual." "One of our greatest perils in the future lies in further credit expansion," the committee says, "and this peril comes largely from our lending by borrowing." The committee points out the right way and the wrong way to lend money to our country. "The right way," it says, "is the frank and honest way of saving up the money by spending less or earning more; the wrong way is the at first cheap and easy, although ultimately costly and painful way, of lending the government what we borrowed at the bank."

"By giving up nonessentials to buy government securities," the committee further says, "we allow the government to buy war essentials and at the same time release productive energy from the making of nonessentials for us to the making of essentials for the government."

**HOLD YOUR LIBERTY BONDS**

Secretary of the Treasury McAdoo urges the purchasers of Liberty Loan Bonds of both the First and Second issues to hold fast to their bonds. They are the best investment in the world.

The secretary's statement was called forth by the fact that Liberty Bond holders are being approached from time to time by agents seeking to induce them to part with their Liberty Loan Bonds and take in exchange securities which in a number of cases are of a very questionable value, and was prompted by the desire to protect the bondholders against ill-advised disposition of their bonds. The Secretary expresses the hope that every purchaser

of a Liberty Bond will realize that the only genuine help that he gives his government is keeping his bond as an investment so long as it is possible for him to do so. He states, however, that no just objection lies to the sale of a Liberty Bond where real necessity exists for its sale.

The "poorhouse" as an institution should go. Homes for the aged should be established where they could go as a right and not a charity. During their palmy days they should contribute some of their earnings to the state, and this should be returned to them after they had become old and incapacitated as old-age pensions.

Order your War Savings stamps early. They'll never be so cheap again as they are this month. They cost \$4.13 in February, and \$4.14 in March. A penny saved is a penny earned. It's the little things in life that count. That's thrift.

There ought to be enough men to go to war without sending women to the front. This is the latest and most fantastic idea of all. It is all right for women to enlist as nurses, but that is as far as they should go.

We wonder what President Wilson thinks about being defended by Senator Stone, one of the willful twelve.

**COMMENT OF THE PRESS**

**It Shows Them Up**

If greater coordination is needed in war work, why should not Congress pass the bill giving the President full authority to make any needed changes? Would it not be safer to leave this work, which is executive in its nature, to the executive department, rather than to Congress, the lawmaking and speech-making branch of the government? The fact the critics in Congress are opposing the Overman bill indicates that their course has been dictated more by politics than by a real desire to better conditions. They should forget it. The success of any political party or the re-election chances of any member of Congress are trifles compared with the nation's need for unity and teamwork.—Pendleton East Oregonian.

**The President's Tasks**

No President has had such herculean tasks to perform as Woodrow Wilson, for he has not only to formulate measures essential to creating the greatest of armies, to reorganize the entire industrial and economic life of the nation, to mobilize national resources for winning the war, but also to formulate a policy that would secure not only the assent, but the active co-operation of a score of nations and the approval of the world—a task in which he has achieved such a signal triumph that he is universally regarded as the spokesman for democracy.—Medford Mail-Tribune.

Senator Chamberlain has hitched his wagon to a star, but it is a fallen star. Roosevelt, Chamberlain, Gore, Hitchcock, Reed, et al. have gathered at the cave of Adullam, and quite naturally so, though Chamberlain is really too big a man to train with that crowd.—Salem Capital Journal.

A reader suggests that there are only two things wrong with the roads in this state, water and politics. He suggests as a remedy that the water be drained off and the politics squeezed out.—Salem Capital Journal.

**Get Ready for Planting**

It's time to plan for that 1918 garden. Plant spuds, corn, beans and wheat. We've got to feed the world.—Clarke County Sun.

**POLITICAL NOTES**

**CANDIDATES AND THEIR AMBITIONS**

Just what part ex-Governor Oswald West is to play in the Democratic senatorial campaign is a matter of speculation at this time in state political circles. Will Mr. West himself seek to wear the senatorial togs, or will he throw his strength and support to either of the now avowed Democratic candidates? Mr. West thus far has maintained a Sphinx-like silence on the subject, but we may expect an announcement of importance at any time.

"The people of Oregon are en-

itled to know my position on all matters of state and national importance," said R. N. Stanfield, before starting on a tour of the state in the interest of his candidacy for United States Senator. "It is my intention to give them that information first-hand. This plan of campaign will also give me an opportunity to gain more detailed information as to the state and its needs, of which, in a general way, I already have considerable knowledge."

Governor Withcombe, who is an admitted candidate to succeed himself in the Republican primaries, will not make his formal announcement until some time in March. His supporters throughout the state have wondered why he has withheld his statement to such a late

day, but a report from the state capital assures his friends that the governor will make his declaration of principles in due season.

Ralph E. Williams, Oregon committeeman for the Republican National Committee, left this week for St. Louis where he will attend an important meeting of the national body. New committeemen will be selected, as will a new national chairman to succeed Chairman Willcox, who has resigned. The national committee will also formulate plans for prosecuting a vigorous campaign in the various state congressional districts during the coming campaign. Daniel Boyd of Enterprise is expected to oppose Mr. Williams for a place on the national committee from Oregon.—The Portland Spectator.

**TO REDUCE FOREIGN TRADE**

WASHINGTON, D. C., Feb. 9.—Time for reducing the country's less essential foreign trade to release ships for the transport of troops and supplies to Europe will be completed within a few days and President Wilson's proclamation putting all exports and imports under license as a preliminary step will be issued probably February 18. The program, it is understood, calls for a considerable enlargement of the War Trade Board. The Allies, too, probably will be given representation as they also intend a further reduction of other foreign commerce. All the countries fighting Germany are prepared to put their ships to war uses, eliminating service which cannot be regarded as essential.

**TO BUILD LIBERTY THEATRES**

WASHINGTON, D. C., Feb. 9.—The commission on training camp activities announced tonight that standard Liberty theatres are to be built in each National Guard camp. The commission also announced that the Snuggles Books will be good at all National Army and National Guard camp theatres, but that they are not good at present in the Na-

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**GIVE SOLDIERS MORE TIME TO GET INSURANCE**

(Associated Press.)  
 WASHINGTON, D. C., Feb. 9.—The House today passed the Senate resolution extending from February 12, the time within which soldiers and sailors may file application for war risk insurance. Chairman Sims of the Interstate Commerce Committee, in urging the resolution, explained it was necessary because

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val training stations nor at the forts, smaller training camps and officers' camps.

Milton—60,000 bushel grain elevator to be built at Bates Siding.

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It's Easy—If You Know Dr. Edwards' Olive Tablets

The secret of keeping young is to feel young—to do this you must watch your liver and bowels—there's no need of having a sallow complexion—dark rings under your eyes—pimples—a bilious look in your face—dull eyes with no sparkle. Your doctor will tell you ninety per cent of all sickness comes from inactive bowels and liver. Dr. Edwards, a well-known physician in Ohio, perfected a vegetable compound mixed with olive oil to act on the liver and bowels, which he gave to his patients for years. Dr. Edwards' Olive Tablets, the substitute for calomel, are gentle in their action yet always effective. They bring about that emburance of spirit, that natural buoyancy which should be enjoyed by everyone, by toning up the liver and clearing the system of impurities. You will know Dr. Edwards' Olive Tablets by their olive color. 10c and 25c per box. All druggists.

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Even in the long, misty days, when the automobile was first struggling for existence, pride of ownership dictated the purchase of those cars which the world conceived to be leaders. Every man and woman, consciously or unconsciously, has the inborn desire to possess the best.

Quite naturally, pride of ownership of the sleeve-valve motor is strong, far stronger than many realize.

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In the famous motor factories of the old world, through grueling tests and racking trials, it has emerged triumphant.

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No poppet-valve motor of any make, any design, or any number of cylinders, HAS BEEN ABLE TO EQUAL A SINGLE ONE OF THE KNIGHT'S WORLD'S RECORDS.

Today 80,000 owners will have no other car, their repeat orders are for the sleeve-valve.

On the hell-tortured battlefields of Europe, in the supreme test of men and mechanism, where less than the best must perish and be brushed aside, the sleeve-valve motor carries forward the huge British "tanks" that day and night are pounding and battering at the German lines. When the British War Office sent through the specifications for the power plants on whose reliability depended the success of their armies and the lives of their men, those specifications read: "SLEEVE-VALVE MOTOR."

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