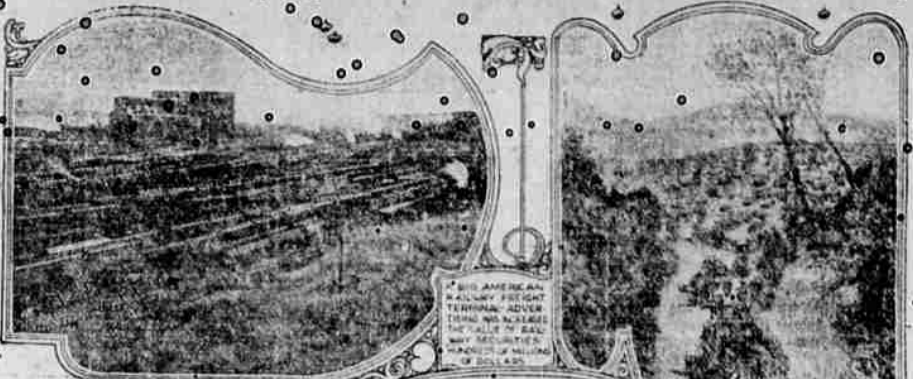


Advertising as a Bank Asset



By FRANCIS H. SISSON, Vice President Guaranty Trust Company of New York.

PERHAPS the most interesting development of the last ten years in advertising has been the developing of advertising by financial institutions. It was not so long ago that the banks in this country, following the examples set by the English banks and continental banks generally, looked upon advertising as undignified.

There are several institutions in New York today that spend close to half a million dollars a year in publicity of various sorts—all a development of the last five years, and it is significant that the institutions that have had that courage and vision are the institutions which are today leading the financial world both in service rendered and profits made and in growth.

Now, that is just one side of the picture which, perhaps, will give a better idea of the banking attitude towards publicity and advertising, and it is rapidly developing and has been for the last few years. But an even more significant development has been the inclusion of advertising good will as a bankable asset in the credit offices and the credit branches of every large financial institution of New York and in most of the large centers. I could cite you many instances of the visible manifestation of that state of mind. For instance, last winter a certain company was bought by a little group of bankers and refinanced. At that time there were visible assets of about five million dollars, liberally appraised, but the owners sold the business to a very conservative group of bankers for twenty-five million dollars, and in turn that group of bankers passed the business very largely on to the public, which willingly paid considerably more than twenty-five million dollars for it.

The fact is that anywhere from twenty to thirty million dollars in the final sale in that particular transaction was advertising good will, and it was treated as such by the shrewdest financiers in this country in appraising the value of that property and refinancing it for public consumption. I might go down through the whole range of American business



EDUCATIONAL MEETING FOR WORKERS IN A BIG AMERICAN INDUSTRIAL PLANT—INDUSTRIAL PUBLICITY IS GOING FAR TOWARD BRINGING ABOUT REASONABLE COOPERATION WITH LABOR.

interests and cite many instances of the same general character. The progressive and intelligent banker today, as he sizes up the balance sheet of any institution, takes into consideration in a very large degree the earning power, the character of the men included in the organization, the ownership of the business and the prestige and good will that have been created for it by an intelligent promotion effort.

Advertising as it is understood by the banks today has taken on a very much broader scope than a mere selling effort. A great many of them conduct very elaborate educational campaigns and approve very highly of the educational campaigns undertaken by their clients. And that lesson is being driven home. I had the opportunity of reading recently a report from one of the important committees of the American Bankers' Association recommending that the American Bankers' Association as an association raise a large sum of money for a three years' campaign to educate the American people upon important economic truths—first, the necessity of thrift; second, the necessity of social and political stability, and third, the service that the bank renders the community in all of its ramified efforts.

Now, that educational work is not altruistic entirely or even in a large part. For instance, take this railroad situation itself. The few millions of dollars that were spent in railroad publicity resulted in an increased valuation for the railroads of hundreds of millions of railroad securities. You can see it written

on the right side of the ledger of every railroad in the United States today.

I believe that advertising men in the various technical activities of the country can do a great deal in the furtherance of such productive advertising along educational lines. For instance, how closely in touch with the great labor problem and how important it is that there should be a better understanding of the elements that enter into that labor problem and how important it is that there should be a better understanding for the sake of our whole business future.

And there is another field which is vastly important to the American people today. That is the field of foreign trade. The abysmal ignorance of the American people about the importance of export trade to their business future fairly terrifies me when I get out into the country and get in touch with the average business man and with the average farmer and the average workman, and yet the wheat-raiser of the Northwest and the cotton-grower of the South and the cattle-raiser of the far West should all be as sincerely and deeply interested in the development of our foreign markets as the industrial representatives of our business community, and we have got to drive that lesson home to the American people. We have got to make them see that American prosperity is absolutely dependent upon the protection and expansion of our foreign trade and that unless we can market our surplus production, unless we can keep the markets of the world open to our goods of every description, we are not going to have the prosperity at home to which we are entitled.

Chamberlain's Tablets Are Mild and Gentle in Effect.

The laxative effect of Chamberlain's Tablets is so mild and gentle that you can hardly realize that it has been produced by a medicine.—adv.

Please Note—Lower Prices.
Al Cain says: Sugar is cheap, milk is cheaper, plain cream is cheaper. Hence? You will note his prices are as follows from this time on at the Palace:
Ice Cream, by the pint30c
Ice Cream, by the quart60c
Ice Cream, plain, by the dish10c
Ice Cream Sundae15c
Ice Cream Fruit Sundae20c
Fresh Strawberry Sundae25c
Fresh Strawberry Sundae with Whipped Cream30c
Ice Cream Sodas15c
Palace Confectionery Co.

Read the advertising.

TOM, DICK AND HARRY WERE NOT SURPRISED BY THE GRAND JURY—THEY WILL BE ON ADAMS AVENUE SATURDAY EVENING.—adv.

LUMBAGO.
This is a rheumatism of the muscles of the back. It comes on suddenly and is quite painful. Every movement aggravates the disease. Go to bed, keep quiet and have Chamberlain's Liniment applied and a quick recovery may be expected. Mrs. F. J. Dunn, Brockport, N. Y., writes: "I can honestly say that Chamberlain's Liniment cured me of lumbago a year ago last summer. When I began using it, I was flat on my back in bed and could not turn to the left or right. I had a bottle of Chamberlain's Liniment in the house and this was applied to my back. It promptly drove away the pains and aches."—adv.

SPECIAL—FRIDAY AND SATURDAY

Do you suffer from Rheumatism, Kidney or Stomach Trouble? If you do call at our store Friday and Saturday, May 6th and 7th. Get full 30 day treatment of Lang's Mineral Wonder, Regular sale price \$2.00 for \$1.00 On sale Friday and Saturday only at \$1.00. Greatest blood tonic in use today, hundreds are being cured daily—Nature's remedy. No alcohol, no drugs. Natural iron tonic. Only 25 Packages on Sale at \$1.00. May 6th and 7th, 1921. SNAPP'S LA GRANDE PHARMACY

ARCADE

TODAY Adults 35c
SATURDAY Children 10c

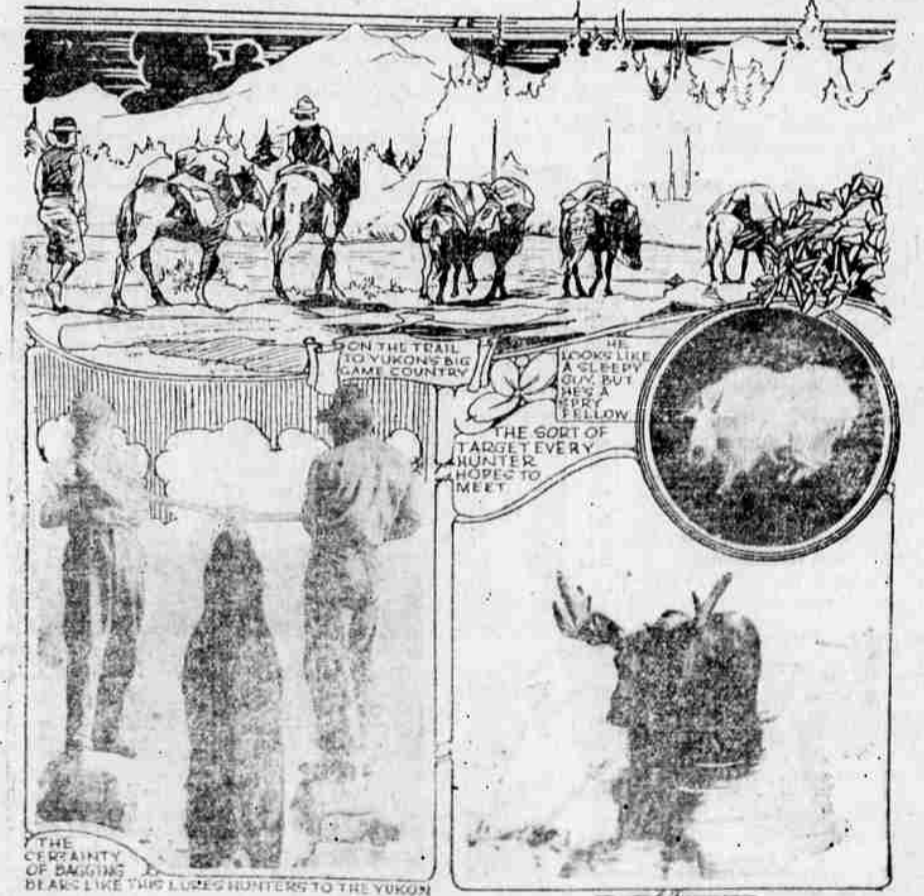


MAURICE TOURNEUR presents THE LAST OF THE MOHICANS

An American drama eternal by James Fenimore Cooper. Directed by MAURICE TOURNEUR and CLARENCE I. BROWN. The story of a prince without a kingdom.

COMING SUNDAY, EUGENE O'BRIEN

BIG GAME HUNTERS ARE PLANNING FOR THE LONG TRAIL THAT LEADS TO YUKON'S UNSPOILED HUNTING FIELDS



Are you planning to hunt big game in the Yukon this season? If so, have you engaged your guide? If you have not, how do you come to know that guides are not plentiful in the fall? You note both guides and trappers are being booked by special agencies to be the biggest bunch of hunters that have gone to the Yukon. A report has just come out from one of Yukon's best trappers, that the fall season is now opening and are now in great demand. The two principal districts are the Klondike River and the McMillan River. The Klondike River is made from the Klondike and the McMillan River is made from the Klondike and the McMillan. The Klondike is an all-water route, the McMillan is a river route, and the Klondike is a river route. The Klondike is a river route, the McMillan is a river route, and the Klondike is a river route. The Klondike is a river route, the McMillan is a river route, and the Klondike is a river route.

For Sale OR Trade

New and Used Cars. CASH OR TERMS. What have you to trade?

Harris F. French

Phone B. 3702 1115 Wash. Av.

Ladies' White Footwear

In Pumps or Oxfords, canvas or poplin, several different styles.

Ladies' \$3.00 Canvas Oxfords	\$2.45
Ladies' \$3.00 canvas one-strap Pumps	\$2.45
Ladies' \$3.50 canvas Pumps or Oxfords	\$2.85
Ladies' \$4.50 poplin Pumps	\$3.65
Ladies' \$5.00 poplin Pumps or Oxfords	\$3.95

THE HUB

— THE WORKING MAN'S STORE —

WANT TO BUY OR SELL SOMETHING? — TRY AN OBSERVER CLASSIFIED AD.

You Too Will Want A Second Glass

IF IT'S WELCH'S GRAPE JUICE

This breakfast glass of sunshine is sure to please. A trial in your own home will convince you of its superiority over all others.

We carry All Sizes. Phone Main 80

PATTISON BROTHERS GROCERY

PHONE MAIN 80

—THE HOME OF AMERICAN BEAUTY FLOUR—

OBSERVER WANT ADS GET RESULTS

The Bread BOX

at your house will be a very popular place for the boys and girls when you stock it with our Superfine bread. Spread with good butter, or cheese or jam our bread makes a most delightful treat for the children.

Macpherson's Bakery