

PROSPERITY IS SEEN IN SWEDEN

(By Associated Press)

STOCKHOLM, May 19.—Early and complete future recovery from a series of painful operations for post-war life is forecast in the official economic report of the Swedish Foreign Office Commerce Department just made public. Its principal note of optimism is the Swedish exchange. After a year and a half of deflation and international depression still underway, the Swedish krona is virtually at par.

The government expects that the greatest obstacle to economic recovery lies in the competition of countries with depreciated currencies and in the fact that wages have not yet been sufficiently reduced. Countries with low exchange can dump goods in Sweden at prices against which Swedish manufacturers cannot compete. Likewise, in the foreign markets, Sweden is severely handicapped because of her high exchange rate.

The report states that there is a strong tendency toward revival in many lines of industry but that the natural process of building up is delayed by unsettled conditions in Central and Eastern Europe, the monetary troubles and the uncompleted process of wage adjustment. The Foreign Office finds that during the second half of 1921 and the first quarter of this year there was observed a slight increase in the activities of Sweden's basic industries accompanied by expansion in foreign trade, especially in timber, pulp and paper.

Although great interest has been shown in an early return to the gold standard, the Foreign Office reports that doubts have been expressed of the wisdom of adopting the American dollar as basis of parity, as suggested by some financial experts.

Bank savings and deposits show a marked drop during the first quarter of the year. This was attributed to consumption of capital during the period of depression.

Never has the Stock Exchange witnessed such a drop in values as stock, the market having been affected, says the report, by the heavy losses suffered by industrial corporations and the non-activity of others.

Sweden is still suffering from a buyers' strike, which accompanied the sinking price level and most industries are working on a scale of one-third to two-thirds capacity.

The signs of improvement in unemployment are weak. However, the number of unemployed is going down. There were 158,700 jobless on January 31 and only 156,000 idle at the close of February and unemployment continues to decrease. Of these more than 65,000 were receiving government aid.

The report emphasizes that although large cuts in wage scales have been made, real wages—that is wages compared with cost of living—are still above pre-war standard and must be lowered further. This held to be likely in view of the cuts in the United States and England.

CARLOAD SPRING MATTRESSES IN

First Shipment of New Furniture for Foley Hotel—Building Operations are Progressing.

With the arrival of a carload of spring mattresses today for the new Foley hotel marks the beginning of the refurnishing which will take

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An excellent home located on paved street in the best residence section in La Grande, with 4 bedrooms, sleeping porch, fireplace, steam heating plant, full basement with entire concrete floor, garage that will hold two cars, built-in kitchen. This place is in excellent condition and the price and terms are right.

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AL HERMAN TO BUILD PAVILION

A large open air dancing pavilion is being constructed in Union this week by Al Herman, proprietor of the illuminating shop here. The pavilion will have about 5000 square feet of surface and it is expected to be completed in time to hold a preliminary dance on Saturday evening providing the weather permits.

The dancing pavilion is being built in order to accommodate the large crowds that are expected to flock to Union on June 7, 8, and 9 to attend the Union Live Stock Show and races will be given preliminary to the stock show time also. Mr. Herman announces that he will secure the best of music and insure his patrons a good time.

NOTICE OF SALE OF CARS FOR STORAGE

The undersigned Trustee of the Estate of E. F. Hug, Bankrupt, now has in his possession the following automobiles which will be sold for storage and garage bills, to-wit: One Thomas Ford, registered owner, Wyle Dalton; one Maxwell touring car, registered owner, V. V. Randall; one Willys-Knight touring car, registered owner, C. A. Hall; one Overland touring car, owner unknown.

These cars have been stored in 27th at one o'clock.

which was known as Hilton's Garage and the Trustee is unable to locate the owners of said cars and these cars will be sold for storage unless claimed by the owner and the bill against the same paid.

JESSE CRUM, Trustee in Bankruptcy of the Estate of E. F. Hug, Bankrupt. May 17-18-19.

RUMMAGE SALE. Presbyterian Rummage Sale, May 5-19-22.

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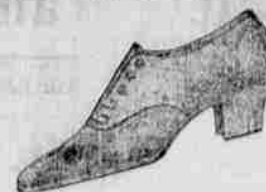
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