

WARNING IS GIVEN ABOUT INVESTMENTS

"Investigate Before You Invest," Warns Roger W. Babson.

LARGE PERCENTAGE OF NEW FIRMS FAIL

Statistician Says \$500,000,000 Is Lost Every Year On Bad Securities.

WELLESLEY HILLS, Mass., May 5.—Eighty out of every hundred new concerns are doomed to fail before they start," according to a statement issued today by Roger W. Babson who has just returned from a tour of inspection.

"Everywhere I go," says Mr. Babson, "people ask me to look at their lists of investments and it usually depresses business. I do not know why men who are keen in business, who work hard to earn and save, will turn their savings over to a comparative stranger to invest their money in a stock or bond that they know little or nothing about—nor why men of means who should be somewhat experienced in matters of investment insist on buying promotion stocks.

News Concerns Weak. "A recent investigation made by my associates shows that eighty out of every hundred concerns go thru at least one re-organization. This means a loss and possibly an assessment for all stockholders. The man who buys promotion stocks—the stock of concerns not yet established on a paying basis—therefore has eight chances out of ten to lose, but two chances out of ten to maintain his equity and less than half that to make any money. These stocks should only be bought by those who realize these facts and who can afford to lose.

"Stocks and bonds of questionable value cost the American public about \$500,000,000 a year—and the bill is paid by those who can ill afford to pay it.

Scores the Get-Rich-Quick. "Get-rich-quick—take a chance. Columbus did arguments of the typical fly-by-night stock promoter appeals to the cupidity of the average man who does not stop to reason as he would if he were doing anything but investing his money. He does not seem to realize that if the proposition were such a sure-fire millionaire maker as it seems, that there would be no necessity for peddling it out in small lots to raise the necessary money to go ahead.

"I feel so keenly about this matter," continued Mr. Babson, "that I am going to risk repeating several things that have been said before. If you are making an investment—be it a hundred or several hundred dollars—be sure of the man and the firm to whom you turn over your money. It is a good plan to deal with only the most reputable bond houses of the country and backed by ample security. Over a thousand of these are listed and traded in regularly.

"Do not play favorites. Diversify your list of holdings as broadly as possible. Spread your securities over many lines of industry and as many different sections of the country as possible. Then no single accident to one concern and no extreme depression in one locality can seriously affect your position. If you can't follow these three rules," concluded Mr. Babson, "I advise you take your money to the nearest savings bank and leave it there for safe keeping."

General business continues strong in spite of the propaganda that is being spread in an attempt to depress stocks. The index of the Babson chart shows general activity at a 4 per cent above normal, an increase of 1 per cent over last week.

LOOKOUT STATION TO BE INSTALLED

(By Associated Press) COLVILLE, Wash., May 5.—A new lookout station on one of the high peaks in southern Stevens of Pend Oreille counties will be located in the near future, according to Trevor Goodyear, in charge of forest fire prevention in eastern Washington. Mr. Goodyear was sent by the state forestry department to cooperate with the federal forestry service and local protective associations. Eventually, Mr. Goodyear said, all of eastern Washington will be patrolled by one organization. The plan is to coordinate forest fire fighting as much as possible.

CARRY JUSTICE TO COW'S ABODE

(By Associated Press) TUNSON, Ariz., May 5.—A justice court in session in a livery stable was the spectacle presented here today in the trial of a Mexican charged with brand tampering. Limitations of the courtroom precluding introduction of the main exhibit, a red muley cow, the court resorted to the livery stable, where the trial proceeded.

MUSEUM WILL KEEP PHAROAH KING TREASURE

(By Associated Press)

VALLEY OF THE KINGS, Luxor, Egypt, April 2.—Members of the American Archaeological Mission who are assisting the discoverers of King Tutankhamin's tomb in identifying, preserving, and packing the amazing rich collection of antiquities removed from the burial chamber of the Pharaoh, are making rapid progress in their work and hope soon to leave on their annual visits to the United States. They will return to Luxor in the autumn when the tomb is reopened.

Most of the articles taken from the royal mortuary chamber are now ready for shipment to the Cairo Museum. There is little chance of any of these memorabilia finding their way to American, or indeed British museums. For the Egyptian law prescribes that all objects found in royal tombs shall remain in the country, as the property of the Egyptian government. The Britons who discovered the tomb must find their reward in the personal satisfaction of having added so signally to the world's knowledge of life on the Nile 2,350 years ago. They have taken no article from the tomb as their personal property. And they have announced they do not intend to do so. The American expert's compensation will be even less. They are adding their British colleagues without a penny of remuneration. And they have done by far the greater part of the important work of conserving the hundreds of fragile objects found in the tomb. It may be said that without their help these articles would have perished.

While Lord Carnarvon lay seriously ill in Cairo, Carter was working night and day to complete the cataloging and packing of the articles before the torrid heat of the Egyptian summer ensues. As a reward for their season's work, he has given his Egyptian laborers and diggers, who number nearly a hundred, small honorariums of money and food. Four of the laborers promptly used the money to purchase additional wives, although they are already married. The slave system still prevails in the interior of Egypt, and the women go to the highest bidders.

GINKGO LEAF DISCOVERED

(By Associated Press)

SPOKANE, Wash., May 5.—What is declared to be conclusive proof that sometime in the dim past there must have been definite connecting links between the continents of Europe, America and Asia, was found here recently when a boy discovered a fossil of a ginkgo leaf, according to Professor T. A. Bonser, curator of the Spokane Public Museum.

But one species of the ginkgo, "the sacred tree of China" is to be found today. It grows in China and Japan and is also known as the "maiden hair fern tree." The specimen found here is estimated to be 1,000,000 years old. "The find is an important one," said Professor Bonser. "It proves conclusively that the ginkgo grew in every land on earth, and that there were definite connecting links between Europe, America and Asia and America. The sacred tree of China is the only remaining specimen of the genus, but the fossil leaf is the leaf of a species now extinct."

IDAHO MAN HONORED BY TWO COUNTRIES

(By Associated Press)

MOSCOW, U.S.S.R., May 5.—Winner of two previous honors for extraordinary bravery, John W. Cramer, of Halley, senior law student at the University of Idaho, was presented recently with a Belgian croix de guerre with palm. The French government conferred the croix de guerre on Cramer in 1919. In the fall of 1918, General Pershing personally pinned on his breast the distinguished service cross of the United States.

A Belgian war cross was awarded June 1, 1922, and presented with military honors at the University a few days ago. It was awarded for extraordinary bravery, by Cramer, then a corporal in the 361st infantry at Audernarde, Belgium, November 1, 1918. The citation follows: "Corporal Cramer was a member of a patrol sent out to reconnoiter the town of Audernarde. This patrol discovered several enemy machine gun snipers in buildings which were enfilading the streets of the town. With another soldier, Corporal Cramer dodged from building to building and entering one of the houses containing a machine gun, captured two machine gunners." Cramer is active in student affairs at the university and was historian of the Idaho American Legion for two years.

PLAN MINING EXPOSITION

SALT LAKE CITY, Utah, May 5.—A campaign has been started here to hold an international mining exposition in this city during 1925. Governor Charles Mabey of Utah is one of the sponsors of the movement.

Highway Conditions Are Practically Unchanged

TO HOLD MINING MEET AUGUST 27

(By Associated Press)

SALT LAKE CITY, Utah, May 5.—Hundreds of mining men from all parts of the United States, Canada, and Mexico are expected to attend the annual international first-aid and mine rescue meet to be held in Salt Lake City August 27-29.

Interest in the convention is growing steadily, according to Dr. Arthur L. Murray, surgeon of the United States Bureau of Mines, in charge of arrangements, and already several mining teams have agreed to compete for honors in the meet. Entries are expected from all parts of North America, according to Dr. Murray. Among the regional teams to take part will be three from Coeur d'Alene, Idaho, he said.

Two medals, one for the winning team in first-aid and the other for the winning mine rescue team, will be awarded at the close of the meet. The medals, authorized by congress and provided for by a special appropriation, are being designed by a commission of mining men.

Among the many prominent men expected to attend the convention are Dr. Hubert Work, secretary of the interior, and H. Foster Bain, director of the federal mine bureau.

U. of I. Students To Commemorate Thompson

(By Associated Press)

MOSCOW, U.S.S.R., May 5.—University of Idaho students will commemorate the memory of David Thompson, called "the greatest land geographer the British race has ever known," in one scene of their pageant of Idaho history, to be given June 9.

Thompson was one of the most useful of the early settlers in building up the friendships of the Indians and establishing peace in a country too young for law. He came to America in 1784, at the age of 14, as an apprentice to the Hudson Bay company. From Philip Turney, a surveyor, he learned the use of the sextant and chronometer and became versed in astronomy. Because of his scientific observations he was known to the Indians as Koo-Koo-Sint, the star man.

In 1797 he entered the employ of the Northwest Fur company, and covered several of its trading posts. In this work he not only became the discoverer of the source of the Columbia river, but contributed much to the geographic knowledge of the district.

In the fall of 1803, Thompson discovered the placid waters of Lake Pend Oreille, and there established the Kullyspell house, which was maintained for some years.

START DAYLIGHT SAVING

(By Associated Press)

RICHMONT, Calif., May 5.—The Standard Oil company of California has started its daylight saving system for its army of employees here. Then men now start work at 7:25 a. m., and quit at 4:25 p. m.

NEW SHIPMENT OF FORDS HERE

Eighteen New Cars Unloaded Yesterday; 105 Fords Sold Here in 88 Days.

The Perkins Motor Co., agents for the Ford car and Ford products in Union county, received two carloads of cars, assorted models, Thursday evening and unloaded them yesterday. The eighteen cars that form the two carloads have all been sold and will be delivered today and Monday to their new owners. W. C. Perkins, proprietor of the company, states that he has two more shipments en route to La Grande, one to arrive May 10 and one five days later.

Incidentally, Mr. Perkins has sold 105 Ford cars since he took over the Ford agency in Union county. His first sale was made February 6th, and since that time, he has sold on the average, not counting Sunday, one and four tenths Ford car per day—or an average of seven cars in each five days.

"We have a large number of cars en route to La Grande and will be able to take care of the requirements of this territory if our customers will be lenient with us and give us a little notice before they expect to use the car," stated Mr. Perkins. "This year is the biggest one in the history of Fords," he concluded enthusiastically, "the output is greater, the number of sales are far greater, and in all ways, the use of Ford cars and products is on the increase." Mr. Perkins believes this is due to the fact that the new car is a wonderful value, having features that are in higher priced cars, while the prices are remarkably low in proportion.

TO REBUILD RIVERSIDE

(By Associated Press)

RENO, Nev., May 5.—An option on the Riverside hotel property in this city has been accepted by a local concern and plans for a hotel to cost between \$600,000 and \$700,000 are under way. The controlling interest will be held by an eastern insurance company, it is said. The old Riverside hotel was destroyed by fire last year.

400,000 USED CARS IN STOCK

(By Associated Press)

ST. LOUIS, Mo., May 5.—Automobile dealers in the United States had 400,000 used cars in stock March 15, with a capital investment of \$152,206,340, according to figures announced at headquarters here of the National Automobile Dealers' Association. The estimated losses the dealers will absorb on this stock and investment total \$23,591,982 for the three months of 1923, it was added.

A New York survey shows "spoonying is prevalent"—and even then only a few scattered precincts were heard from.

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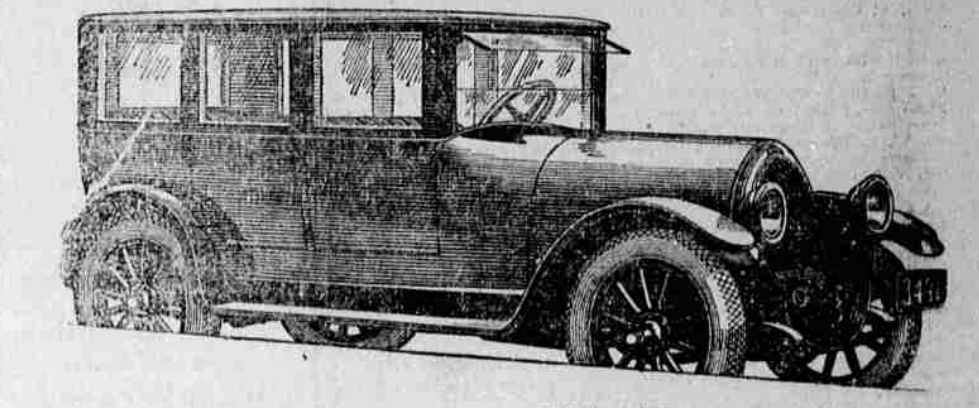
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