

La Grande Evening Observer

(Incorporated)

An Independent Newspaper

FRANK B. APPLEBY, Editor and Publisher
HARVEY F. MATTHEWS, Business Manager

Published evenings, except Sunday, at 1416 Adams Avenue, La Grande, Oregon. The Observer-Star published every Friday. Entered at the Postoffice at La Grande, Oregon, as Second Class Mail Matter under act of March 3, 1879.

OFFICIAL PAPER OF UNION COUNTY AND THE CITY OF LA GRANDE

MEMBER ASSOCIATED PRESS

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SUBSCRIPTION RATES

By Carrier
Daily, per month in advance.....75c
Daily, per six months in advance.....\$4.50
Daily, single copy.....5c

By Mail

Daily, per month in advance.....50c
Daily, per six months in advance.....\$2.50
Daily, per year in advance.....\$5.00
Weekly Observer-Star, per year.....\$2.00

ADVERTISING RATES

Display, foreign, per column inch.....42c
Display, local, per column inch.....40c
Time contract rates on application.



THE SUPREME BEING: "O Lord, there is none like Thee, neither is there any god beside Thee; according to all that we have heard with our ears." 1 Chron. 17:20.

Helen Wills, feminine idol of tennis fans, in commenting on her own decision never to turn professional, asks what will there be in the game for Suzanne after her present tour of this country is completed. What, indeed? Even sport-crazed Americans will tire of commercialized exhibition matches staged by the French champion. One tour will be enough. Maybe Suzanne realizes it and is willing to retire from the game after filling her racquet bag with good American dollars.

BABSON ON BOOZE

Because Roger Babson is a professional statistician rather than a professional reformer, his observations on prohibition carry more weight with the public than most others. Here are some statements he recently made in print which, considering their source, cannot but be taken seriously.

Prohibition, he finds, "has resulted in increasing the working power of the wage worker and has been a great factor in bringing about higher wages." What has been done, then, with their extra money? "Instead of being employed uselessly for hiring labor to manufacture whisky and beer, it has been used in hiring labor to build houses, make clothes and other things that are worth while." Among the other things, labor savings, formerly spent on liquor, have gone into savings banks and helped to keep interest rates low.

Especially interesting is Mr. Babson's reference to installment buying. "Had it not been for prohibition," he says, "the present growth in the installment business would have been impossible. It was prohibition which enabled workers to establish credits. Without prohibition these credits could not have been established; the goods purchased could never have been manufactured, and the prosperity which we now enjoy would not exist." All this Mr. Babson deduces not from his moral code or his inner consciousness, but from a careful study of thousands of facts and acres of figures.

BIG GAME MULTIPLIES

What protection will do for wild life is shown strikingly in Jasper National Park, which corresponds in Canada to our own Yellowstone Park. Big game, which has feared and shunned civilized man and all his works for generations, adapts itself to kindly treatment with remarkable promptness and intelligence.

Elk and deer are feeding within a stone's throw of the railroad yards at Jasper. Mountain sheep and goats visit the outskirts of the town. Bears make regular visits to the back doors of hotels and boarding houses. Deer which formerly fled at the distant sight of human beings are keeping down the grass on the local golf course and taking the place of lawn mowers.

Game of all kinds is multiplying again in the vicinity. There are said to be 10,000 to 15,000 mountain sheep and 4,000 to 7,000 mountain goats within the park, and there are big herds of caribou beyond. Even the grizzly bears, though not fraternizing with men like the black and cinnamon bears, are increasing back in the hills. The Canadian Rockies are being replenished with noble game animals that were on the point of vanishing altogether.

It is always so when society curbs the "killers" and gives wild life a fighting chance. Thanks to the new humanity, the unsportsmanlike folk who seem to kill for the sheer pleasure of killing, without regard to consequences, are no longer hiving their way on this continent. The result is good for true sportsmen as well as for the constantly growing number of men and women who can look upon beautiful animals and birds in their native habitat without wanting to shoot them.

GENERAL LEVEL OF ISSUES HIGH

Best Quotations Since 1913 Registered During 1925 in Wall Street

NEW YORK, Dec. 28. (AP)—Despite one of the severest reactions in stock exchange history last March, and indications of a slowing down in some major lines of business in 1927, the general level of stock prices at the close of the year is well above that at the end of 1925. Bond prices have risen to the highest levels since 1913. In both the bond and stock markets, the total volume of business in 1926 was slightly below that of 1925.

The major trend of stock prices has been upward since the early summer of 1924 although the big "bull" movement did not get under way until after the presidential election that year. At the beginning of 1925 prices were rising and continued that way, with a few minor interruptions, until late in February when a heavy liquidating movement started, culminating in the disastrous March break which reduced quoted values of listed securities several billion dollars in the aggregate.

Tendency Upward

Alternate periods of weakness and strength characterized the late spring market, with a rather definite upward tendency apparent again by early summer. This continued until the early fall when another sharp reaction took place. In the closing months of the year prices started to climb again, the industrial average touching the highest level ever recorded in the last month of the year.

While it is generally conceded that the trend of business and money rates undoubtedly will determine the movement of security prices in 1927, predictions of bankers and other competent observers of market conditions are more qualified than usual at this season of the year, indicating widespread uncertainty. Those committed to the cycle theory of business and market trends naturally look for a downward readjustment of values while others see nothing in fundamental conditions that would warrant a general recession, although admitting that irregularities may develop in certain lines.

Three principal sources of uncertainty are: 1, the huge volume of bank funds invested in securities; 2, the rapid growth of installment buying; and 3, the low price of commodities, particularly cotton. Instability of business and commercial channels to absorb the huge surpluses of gold within the last few years, necessitating the employment of trusts derived from its use in the securities of banks in stocks and bonds. While methods of financing installment purchases undoubtedly have been improved and strengthened in the last year or more, especially use of the method particularly in the case of motor cars, radios and other luxuries, is regarded as a source of danger in some quarters, and it is generally conceded that the real test of the system will not come until the country enters a period of general depression. The decline in commodity prices is feared largely because of its adverse effect on purchasing power, particularly in the agricultural regions.

Favorable Factors

Favorable factors in the situation as the year draws to a close are: an abundance of credit at relatively low rates; comparatively low inventories, resulting largely from so-called "hard to mouth" buying and quick and efficient transportation; increasing industrial efficiency, especially through the more general use of labor and time saving devices; absence of any serious labor disputes and a generally high rate of employment; and gradual economic rehabilitation abroad.

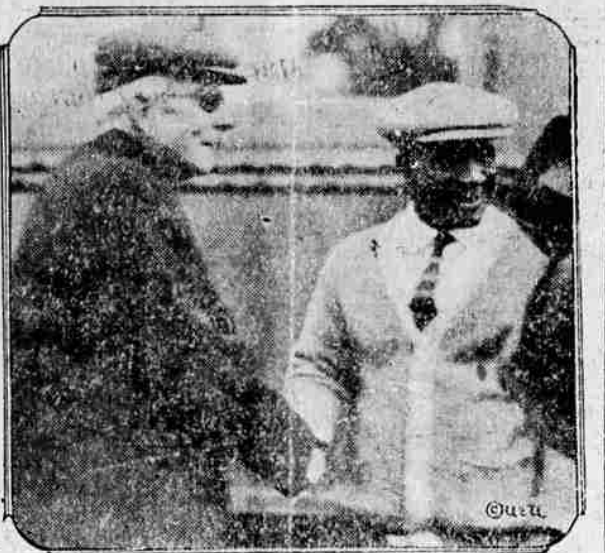
On the other side of the ledger

BLACKSMITH HEIR TO HALF MILLION



Just a few days ago, Russell P. Kenyon, 67-year-old San Jose, Cal., blacksmith, was wondering where his Christmas gift money was coming from. Then he received word that his brother, Clarence, railroad king, had left him a tenth interest in a \$3,000,000 estate. Because "a man ought to work," Russell will keep his shop going until he receives the money, take a long deferred wedding trip, and then reopen for business.

JOHN D. IN FLORIDA



John D. Rockefeller, on his annual pilgrimage to Florida, is greeted by his caddy upon his arrival at Ormond Beach from Lakewood.

are: a slowing down in steel production and building construction; the low price of cotton; increasing foreign competition; the relatively low margin of profit in many industries; and the large volume of brokers' loans.

"Steel shares, a group, failed to make much progress. U. S. Steel common, however, soared to the highest price ever recorded in the closing weeks of the year in reaction of unusually heavy quarterly earnings and the declaration of the long-awaited 40 per cent stock dividend, a \$200,000,000 'melon.' Earlier in the year the stock had definitely been placed on a \$7 annual basis. It is expected in Wall Street that the same dividend will be maintained on the additional stock. Dividends on the common stock of the Republic Iron & Steel company were restored.

A RUDE AWAKENING



HOLIDAY FOOTWEAR

Smart New Numbers Just Arrived

PRETTY SHOES! are most women's delight. With the holiday season coming on with all its gaieties she will want smart, appropriate footwear. These new versions are all that she can ask for in up-to-the-minute styles. Why not give useful gifts—such as shoes?



Patent Leather in Ties, Strap and Pump Styles

THE TIE sketched at the top is of black patent leather with cut-out reptile trimming, in two colors, \$10.00. The one-strap pictured comes in both high (\$8.50) and black heels (\$8.00) in black patent leather.

The d'Orsay pump is in black patent with 2 1/2-inch heel—an exceptionally dressy number, \$8.50.

Daniel Green Comfys **N. K. West & Co.** Armstrong Good Shoes

THE OPEN COURT

CORRESPONDENTS MUST SUBMIT THEIR NAMES TO THE EDITOR IF THEY DESIRE LETTERS PRINTED.

Eternal Vigilance is the Price of Liberty

"We hold these truths to be self-evident; that all men are created equal; that they are endowed by their creator with certain unalienable rights; that among those are life, liberty and pursuit of happiness."

"Congress shall make no laws respecting an establishment of religion or prohibiting the free exercise thereof."

These fundamental principles enunciated in the Declaration of Independence and the First amendment to our national constitution, respectively, have made the United States of America "the land of the free." A desire to share in the blessings of liberty has led many from other lands to leave their homes and come to our shores, where they have found freedom in both church and state.

We heartily believe in civil government and in the importance of religion. The Christian church and organized civil government are both of divine origin. We believe that the Christian church was established by God for man's spiritual welfare, and that the civil government was ordained by divine authority to protect man in the exercise of natural rights.

But while we believe that both the church and the state are ordained of God for man's highest good, we also hold that each is ordained for an entirely different and

separate line of work—that they should operate in distinct spheres and that the realm of one is in no sense the sphere of the other.

Believing in this we are decidedly opposed to a union of church and state, or so some call it, a union of religion and state. We are opposed to a union with the state of any church, or any combination of churches.

We see significant and dangerous movements tending toward any such unholy union, and encroaching upon the sacred rights of the individual conscience. From many quarters and organizations come insistent petitions to lawmakers for civil aid in the enforcement of religious obligations. Under these powerful influences for the sake of patronage politicians are beginning to "bend" and "bid" and thus the stability of civil government and the liberties of men are endangered.

Against this present day tendency and against these encroachments upon human rights, the time has come to raise a note of warning and to point out the danger-signals that are looming up just ahead of us.

With men we have no controversy, but to all policies and measures that imperil and encroach upon the civil and religious liberties of humanity we stand uncompromisingly opposed.

Mrs. A. E. Kelly.

The Prince of Wales has bought an Alsatian hound. We hope we're not going to read about his falling off that.

25 PER CENT OFF ON DOLLS AND TOYS

NORTON'S KIDDY SHOP

HUMAN PROGRESS THROUGH THE AGES



WHEN A BATTLE WAS FOUGHT BECAUSE NEWS LAGGED!

ANDREW JACKSON'S glorious victory at New Orleans was won after peace was actually declared! News of the agreement by representatives in Europe was forced to await the pleasure of the fickle winds which carried ships to and fro in those days. The Associated Press today distributes news dispatches from Manila to Porto Rico, from Patagonia to Alaska, instantly.

The Associated Press news is timely, accurate and concise

La Grande Evening Observer

Travel by Motor Stage
Safety Comfortably
TRAVEL BY MOTOR STAGE
Leave La Grande for Joseph 9:00 A.M. - 4:00 P.M.
" " Baker and Boise 9:25 A.M. - 1:25 P.M.
" " Baker only 5:30 P.M.
" " Pendleton 11:00 A.M. - 5:30 P.M. - 6:15 P.M.
Connections at Pendleton for Walla Walla, Pasco and Portland; at Portland all points South and North.
La Grande Depot Phone 799
All Modern Chair Car Stages.

Harvest Queen
Every year students at Oklahoma Baptist University, Shawnee, Okla., hold a Harvest Festival and crown the most popular girl queen. Here's this year's—Miss Edris Abernathy, of Altus, Okla.