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OUR PART IN WORLD PEACE

Up to now world peace has not been impossible, but improbable. From here on out the kind of peace we have depends on how the present conflict is settled and the manner in which the allies are willing to guard the terms. If we go to sleep at the switch as we did in the last war, we may have a twenty to thirty year breathing spell, but no more, twenty to thirty year breathing spell, but no more.

While the ultimate peace terms with Germany are still in the formative stage because the war isn't yet won, the blue prints look like each ally shall have its own sphere of influence in the European war zone with responsibilities for guarding the territory over which the respective nation is responsible. The attitude of Russia isn't yet very clear as to what she wants, the best guesses are that she will want a good deal in the matter of fixing borders and controlling the annexation of certain territories of particular interest to her. The spheres of influence of each participating nation can be worked out without any friction, but whether they are is another question and thereby hangs our chances for anything like a lasting peace.

The next most important factor is the ability of the warring nation to return to normal with a stable government. Some return quickly as France appears to be doing. Others will be bankrupt and broken in spirit like Italy with little willingness to make an effort in the right direction. In Italy's case, she may turn again to Fascism or some other ism just as bad and remain a hot bed for political crackpots and internal revolutions. From what we know of the job the present administration is doing in Italy, we can't give the administration's foreign policy much and if it is a fair sample of what the public can expect, it appears as though such a policy will be just another pin to puncture the reflection balloon.

OUR USELESS GOLD STOCKS AT FORT KNOX

The following is an extract from the monthly news letter of the Oregon section of the American Chemical Society as reported in the Ore Bin.

Let's look at the poor foreign countries our commissions will now save (by restrictions on U. S. business, of course).

Since this country entered the war, other countries have added \$6,350,000,000 to their gold and short-term dollar resources. Many do not realize how our war expenditures help do this. When we entered the war, the total monetary gold stocks of the rest of the world were about \$8,750,000,000 of which about 1/4 was held under ear-mark in this country. It is estimated (conservatively) that another \$2,000,000,000 gold was held in government and central bank accounts. With the \$3,500,000,000 of foreign-owned bank deposits and investments (short-term) the total foreign gold and dollars were in excess of \$14,000,000,000. To this should be added \$3,000,000,000 in foreign held U. S. stocks and bonds and \$3,500,000,000 in direct investments.

As the war proceeded payments to foreign countries rose. Strategic material imports increased greatly. We paid cash for these. During this time our cash exports have fallen way off (Lend-Lease going up). Thus our cash trade balance turned against us. Our troops in Australia spend \$200,000,000 a year for goods and services over and above reciprocal lend-lease. During the North-African campaign, we spent in excess of \$400,000,000 in Egypt alone. These payments to foreigners have piled up - we have not had goods to sell them - they get them free under Lend-Lease. Add to this the decrease in our gold production and the decline in U. S. gold stocks, and the end of this year will see foreign-owned gold and dollar balances hit the \$22,000,000,000 mark - about double the total world gold stocks 10 years ago.

In 1913, at the end of the 1st World War, the foreign total was only about \$5,000,000,000. Now our economists are telling us that we must continue lend-lease to Great Britain after the war with Germany is over. The annual cost would be a trifling \$2,500,000,000 over and above war costs (\$78 per average family). Reasons - normally the Kingdom imported about \$1,000,000,000 worth of goods each year (62% food-stuffs). This was paid for by foreign investments - \$800,000,000; shipping, \$500,000,000; exports \$2,500,000,000; balance by miscellaneous services (insurance, etc.). With declining exports Great Britain visualizes that she will be short \$2,500,000,000 of balancing this "economy", and that's where we come in. They don't want a loan - they want lend lease.

Not counted by these same "economists" is the fact that due to our past lend lease our own debt has skyrocketed while Great Britain has been able to keep hers down to \$70,000,000,000. Now repeat the above for all the other countries and answer the \$64 question: When all the International Economic Commissions start to regulate U. S. production downward (otherwise there is no reason for their existence) how are we going to save the Brave New World?

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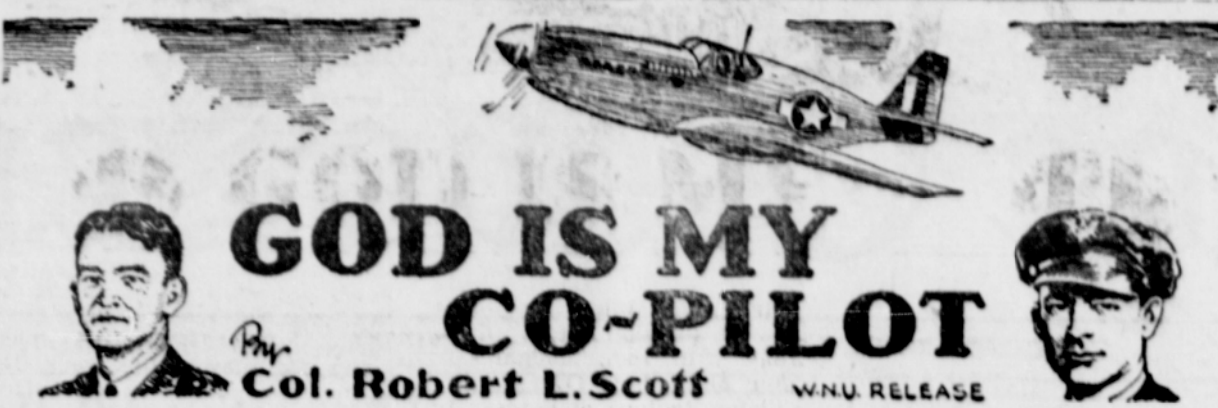
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SYNOPSIS

CHAPTER I: Scott's early experiences with gliders and airplanes. He goes to Ft. McPherson and enlists in the regular army as a private.

CHAPTER II

Scott put in six months of study there, for there were some eight hundred of us soldiers trying in competition for about fourteen vacancies. As luck would have it that year, these fourteen were cut to eight. Once again West Point seemed a long way off. I got down to business then; I would shut myself in my room and almost memorize the lessons, especially every old West Point examination as far back as 1920. The study bore fruit. I kept at the top of the class and in March took the dreaded examination.

One day, some weeks after the annual competition for entrance from the Regular Army, I was walking guard duty. I was called from Post Number One, around the guard-house; I had just heard the familiar call, "Number One - two prisoners," and had replied, "Turn 'em in." The General had sent for me. As I stood before him my heart felt as though it would beat out through my blouse. He smiled and spoke.

"Son, you have won in the West Point competitive examination and I want to tell you you're starting out on the same road I started out on a long time ago. It's the greatest school in the world - but learn some common sense too. I'm sending you on furlough until you report for duty at the Military Academy. Congratulations."

The world was never so sweet. I gained two inches in the chest that day.

Thus, in July of 1928, I walked through the Sally port with my suitcase and began the routine that is familiar to nearly everyone. I had heard of the strict discipline of West Point and the difficulty of studies for one handicapped by a Southern accent. My year of hard work had made me hate books again, but I resolved that after the work I had done to I most certainly would not be kicked out or "found," as we say in Kaydet slang. I remember my father's ambition for me. He was of course proud of my appointment, and used to wonder why I didn't rank about number one in my class. During my Plebe year, which was easy because I had just about learned the first year's work at the prep school, he used to write and tell me that while it wasn't too disgraceful to be number fifty in a class of over three hundred, he couldn't see why I didn't study a little more and get up into the first twenty. Well, as the first year went by and I got into the more difficult studies, I went lower and lower in a class that dwindled finally to some two hundred and sixty. During the last year, when I was very far down, Daddy would write:

"You just stay there, Son, just stay there."

I still heard the planes flying over and try as I would, I could concentrate on nothing but the Air Corps.

In 1930 I wrote an essay on flying, and it almost got me kicked out. You see, in Military History you have to write a monograph on the strategy employed in one of the major battles of the world. I had always liked military history and had been in the first section of that subject. (At the Academy each student is in a section commensurate with his scholastic standing.) My presence in that group permitted me to choose my battle. I had had a grandfather killed at Bull Run, and I therefore selected the first Battle of Manassas.

There was, as usual, many a slip. Before I was able to write the story we were permitted to travel to the West Coast to play Stanford in football. Coming back under the chagrin of defeat, I did not bother to open my books, believing that even West Point would not expect a student to recite within one hour of his return from California. But I reckoned without the rigidity of the Academy. Our train arrived across the Hudson at Garrison at 6:55, and we marched into History at 7:55. I was immediately assigned to recite on the battle of Valmy. I did not know what war it was in, and therefore knew nothing concerning it. To say that and get a zero, however, would be fatal and in fact could mean disciplinary action. I therefore resorted to the time-worn West Point tactics of evasion - known as "bugling."

Going to the blackboard with an air of confidence, I stood at attention with pointer in hand and began, "Sir, my duty for today is to explain the battle of Valmy. Napoleon declared after this engagement that the forces of an army must be concentrated for battle. . . . At that instant the professor stood up and said he would wait five seconds for me to begin the recitation

correctly. I tried again and was ordered to sit down. The zero I received dropped me from the first section to the last. Furthermore, I found immediately that in this last section the subjects for monographs were not selected by the cadet, but were assigned. The new instructor gave me the battle of Sandepu - some insignificant engagement in an insignificant war. I looked for days in the library for data on the battle, and finally found about one paragraph devoted to it in the Encyclopaedia Britannica. It was Sandepu, Haikoutai, or Yen Kai-Wan, fought during the Russo-Japanese War of 1904-05.

A person with my imagination and initiative, I reasoned, would simply waste his talents on such a small battle. I therefore decided to create

a fictitious battle. This extra work mattered not, for I had nothing but time, having been placed in confinement for getting the zero in history. I worked out an elaborate plan for the battle and introduced the subject in a manner that I knew would attract attention to even a last-section monograph. I dedicated the work of art to the officer in charge of Field Artillery, Lieut. Pete Nuby - a contraband nickname of a very tough officer. I illustrated the monograph with pictures of New York street cleaners and wrote under them that they were Japanese soldiers waiting to go over the top at the River Ho in 1905. Lastly I tied the book in red ribbon at least six inches wide, completed with a bow larger than the monograph. I doctored myself in the last paragraph by saying that I had dreamed I had observed the battle, but had been awakened by reveille, which, as Napoleon declared at the battle of Maloyaroslavetz, is a hideous noise in the middle of the night. All of which went to prove, I contended, that history could be made in sleep, and it therefore did not require an "engineer" to be a historian.

For the story of Sandepu, I imagined that I went down to a Southern city to inspect the Army's first aircraft. This was a free balloon - the latest invention of 1905. Becoming weary, I went to sleep in the basket of the balloon. But a storm must have torn the craft from its moorings, for when I looked down I was being blown to the East across the Atlantic. For days we drifted over ocean and continents, until, coming close to the hilly ground, I used the first air-brakes ever known. They were composed of one mile of government red-tape and the anchor worn by the captain of the "goat" team of 1904. (This was readily interpreted by the professors, for the traditional football game of the year is one played between the first thirty men in the Second Class, called the "engineers," and the last thirty



General Henry H. Arnold, chief of the United States Army Air Forces, to whom this story is dedicated.

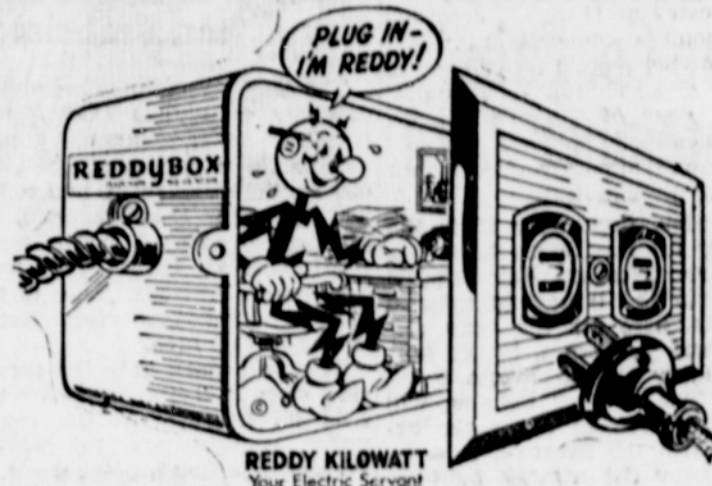
men, known as the "goats." I was of course in the last thirty; I had been Goat Captain, and had worn the anchor sewn on my football jersey.) These improvised airbrakes worked, and the anchor caught on a hill which I identified from maps as the hill of Chan-tan Honan - the theater of the Russo-Japanese War. From this vantage point, swinging in the balloon, I watched the two armies in battle. Merely rank face-tiousness, I admit, but even then I was completely air-minded.

I was reported for submitting a facetious monograph in military art and for casting reflections on the Engineering Department. For this offense, I was brought before a board of four officers, known as the Battalion Board - or, as we called it, the "Batt Board." My explanation was that I knew, after being dropped from the first section to the last in one recitation, that I must have had inferior intelligence. I therefore had no chance of writing an interesting and worthy monograph on the material of the actual battle, and accordingly I had decided to make my battle fiction, and so interesting that it would be read completely instead

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