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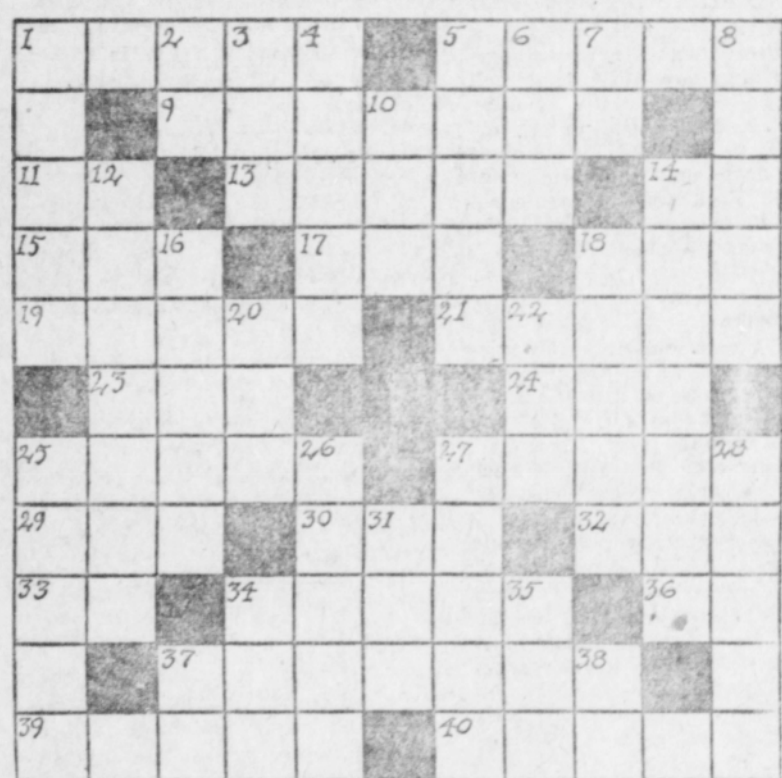
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CROSS-WORD PUZZLE No. 39



- Horizontal.
- Place in a wall for a statue
 - Suppose
 - Son of Lulus and Joana, king and queen of Thebes (myth.)
 - Preposition
 - Thin metal threads
 - Personal pronoun
 - Public conveyance
 - Container
 - March
 - Sensation
 - Concentrate upon
 - Linger
 - Hewing implement
 - Southern European mammal
 - Long garment
 - Groove
 - Consumed
 - Humans
 - Like
 - Barbed weapon
 - Height (abbr.)
 - Drugs
 - Student exempt from fees at Cambridge university
 - Track of an animal
- Vertical.
- Women turned to stone by Zeus (myth)
 - Establishment (abbr.)
 - Public decree
 - Disclosure
 - Mutter
 - Exists
 - Mourning poem
 - Boy's name
 - Central mass
 - One who patterns
 - Oblique
 - Plump
 - Period of time
 - Make a certain kind of lace
 - Common herbage
 - Antel of South America, resembling rhinoceros
 - Accommodates, as a theater
 - Come in
 - Beverage
 - Mineral spring
 - Ribbed cloth
 - Weight (abbr.)
 - Thus

Solution will appear in next issue.

Swindled

Doris Atkinson, little daughter of the Chahuenga Pass Demon, sidled to her mother the other day and said: "Virginia told me babies came from heaven. Is that the truth?" "Well, said Blanche, smiling, "that is what I always was told." "Then it's all right," declared Doris. "What's all right, dear?" "I can see why baby-cries all the time. He wants to go back where he came from."—Los Angeles Times.

Solution of Puzzle No. 38.

D	R	O	P	F	R	E	T
A	U	R	A	L	F	A	I
M	R	W	A	F	E	R	H
E	A	T	D	E	M	H	E
L	A	B	D	J	A	R	
B	A	G	F	O	B		
O	L	D	U	B	I	T	
A	P	E	O	R	B	T	R
R	E	N	N	U	I	A	
I	R	A	T	E	S	T	R
D	A	N	A			S	E

FEDERAL RESERVE HELPS FARMERS

How Its Aid to England's Return to a Gold Standard Benefits American Agriculture.

By M. A. TRAYLOR
Second Vice President American Bankers Association.

There has been no more important event for the American farmer and stock man since the Armistice than the recent return of Great Britain to a gold standard. It seems a long distance from the Montana farm to the gold vaults of the Bank of England, but the price the farmer gets for his wheat and cattle depends not a little on that gold.

The farmer sells his wheat to the elevator man and yet the real buyer, in many cases, is an Englishman, a Frenchman, a German, or an Italian. About one-third of the wheat crop is usually sold abroad and this part is a large factor in fixing the price of the entire crop. Between the farmer and the foreign buyer there are many steps. In recent years the most important step has been that at which the foreign buyer has to pay the American exporter, for the international mechanism of payment has been badly out of order because Europe was off the gold standard. It was just as though an English buyer drove up to your farm house, bargained for your wheat and drew up the contract. But when you discussed payment, he said: "I'm sorry I haven't any good United States money to pay you with; I'll have to pay you in my English paper money, which isn't worth its face value in gold. I don't know what it may be worth next week, but that is your risk."

A Deadly Foe of Trade
How many would be willing to sign contracts on this basis? Yet that is the way most of the world's trade has had to be carried on since the Armistice. In practically all countries except the United States the currencies have had no fixed value in gold, but have changed in value from day to day. Whenever one country sold anything to another country, somebody had to take the risk of loss because the value of the money might change before payment was made. Such uncertainty of payment is a deadly foe of trade, and people were afraid to do any larger international business than they had to.

Exports of food stuffs from the United States fell from two and a half billion dollars in 1919 to eight hundred millions in 1923, and the difficulties of European buyers in making satisfactory payment for American farm products was one of the large factors in the drop in the prices of farm products. But now the recent action of Great Britain in declaring that it will again redeem its paper money in gold means that British buyers of American products can pay for them with money which is accepted the world over at its face value in gold. With the return of Great Britain to the gold standard, a majority of the countries of Europe have paper currencies equal to gold.

How Reserve Banks Helped
American bankers have assisted in the British return to the gold standard by giving a \$100,000,000 credit to the British government. But more important than this was the action of the Federal Reserve Banks in granting the Bank of England material co-operation. They placed \$200,000,000 gold at the disposal of the Bank of England for two years, to be used by it, if necessary, in maintaining the gold standard. The readiness of the Reserve Banks thus to co-operate was an important influence in the willingness of the British to take this all important step.

This action of the Reserve Banks was a most constructive step in aid of American farmers and producers who will benefit greatly by the removal of this element of uncertainty from their export transactions. If all the sins of omission and commission charged against the Federal Reserve System by banker, business man, live stock man or political blatherer in the last five years were true, and practically none of them are, the service rendered commerce and industry by the System in connection with the restoration of the gold standard in so large a part of the world would far outweigh any mistakes that those in charge of the System may have made. No banker, business man or farmer should permit any self-serving declaration by favor seeking demagogue to swerve him from a determination to see that the System is maintained for the future welfare of the country.

Fundamentally conditions are very sound and we are doing a very large volume of business, no little part of which is due to the equalizing and stabilizing effect exercised by the Federal Reserve System on the credits of the country. Throughout all the stress of the last five years there have been no times of either stringency or plethora of bank credit. Rates have run along on a rather level keel and in my judgment have had much to do with the stable volume of business which we have enjoyed, and which is quite contrary to the old experience of the aftermath of panics. With a credit structure such as only the Federal Reserve System can guarantee, I feel we need have no apprehension but on the contrary sound optimism for the future.

THE PENCIL MAKES A FARM PAY BETTER

Farm Accounting Reveals Losing Methods and Points Way to Bigger Profits.

(From Banker-Farmer)

A farm cannot properly be called successful unless it pays a fair rate of interest on the investment and returns fair wages for the farmer's labor. Agriculture is considered by all odds the most important industry in the world, and yet in no other industry is the business end so neglected. It is common to find a farmer with an investment of fifteen to twenty thousand dollars, yet does he keep books? Perhaps he may jot down a note now and then of an important deal, but this is of no value in an analysis of his business as a whole. No other industry, however small, is carried on without books of some sort.

Farming is a business and to be successful must be conducted in a businesslike way. The business man's mind should have indelibly printed upon it two questions: What profit is my business making? How can that profit be increased? To know the latter, one must find out the former; and to find out about profits requires the keeping of books.

It is not necessary for a farmer to have a course in bookkeeping. Almost every agricultural college in the country has issued a simplified farm accounting book which it sells at cost, and only a few minutes are required each day to jot down the day's happenings.

Accounts Increase Profits
Instances number a thousandfold where farmers have profited by knowing their business. Accounts kept by nineteen farmers in Illinois led them to improve the organization and operation of their farms in ways that added approximately \$550 to their average net income in 1922, the seventh year they had kept accounts.

An Iowa farmer found at the end of the first year he kept books that crops fed to livestock brought more money than when sold outright. His figures showed that his cows were poor; compared with other farms in the state, he found the number of acres cultivated per man on his farm, as well as the number of acres per horse, were below average. He rented more land and replanted his fields, so that the crop areas per man and horse were increased. He sold some of his scrubby and bought good cows. The second year his income from the farm, after paying all expenses and interest on the money invested, had been increased over \$350.

Costs Can Be Regulated
"I have discovered," says one farm bookkeeper, "that the kind of man you have on a job, as well as the particular team, often makes quite a variation in the cost of performing certain tasks. I have learned from the pages of my book that if I could have increased the yield of my wheat field by two bushels and my corn by five bushels I would have realized a substantial profit from them."

While the farmers may not be able to fix prices on their products, they do have a voice in determining the costs of production. To reduce this cost they must first know what the costs are.

The number of farmers who are keeping books on their business has increased remarkably in recent years, but the number of businesslike farmers is woefully small when listed alongside the sum total of the farmers in the country.

Inventory Is Indispensable
The basis of any system of farm accounting is the annual property list or inventory. It is the starting point of the farm records. One must take into consideration decreases or increases in the value of all property owned to gauge the progress of the business. Lacking facts as to the value of his property, no business man can form an accurate estimate of how he stands financially. Increased cash may be due to property which was sold, or increased debts may be due to improvements made. If a farmer is falling behind, the inventory will emphasize this fact. Often when a man is discouraged and thinks he is making no progress, his inventories will tell him that he is better off than he thought.

At the end of each year a financial statement is drawn off. This is the farmer's rating and no farmer with a good financial statement need fear walking into a bank and asking for a loan.

BANKERS HELP

A bank in Monrovia, Ind., tests seed corn for farmers. A basement room was fitted out last year for the purpose and 25,000 ears were tested for fifty-six farmers. One-fourth of the seed tested last year was unfit for seed. This year the percentage will run even higher. The work is done under the supervision of the high school agricultural teacher. He reports that the community will have a surplus of seed corn this year.

The banks of Conway, Ark., have offered prizes for the most marketable sweet potatoes produced on one acre of land. A first prize of \$150 is offered, along with three district prizes of \$50 each. The county agent and the banks are working out the details. The County Bankers Association will help to employ a full time county leader this year for boys' and girls' club work in Calhoun, Cherokee and Buena Vista counties, Iowa.

New Ideas in Mental Tests for Children

In some of the elementary English schools, today, mental tests are made, and gauged by the quickness shown in solving certain problems presented pictorially. One test, known as the Porteus maze, measures temperament as well as mind. Eleven mazes, graded progressively in difficulty, are printed on separate sheets, and the pupil is told that they show the paths in a garden surrounded by walls. He must find his way out by the quickest route. The showing made depends on the pupil's ability to work under pressure and to withstand distraction by unessentials in the material or by noises in the room. A cube imitation test involves the touching of four numbered cubes in a certain sequence as indicated by the teacher, the combinations of numbers being made more and more difficult. Each test gives a certain score, and by combining the scores the mental age of the pupil is arrived at. Single tests are of no value. The tests of London boys and girls between the ages of eight and thirteen showed some interesting sex differences. The girls excelled in memory tests and the boys in reasoning.

Old Age Reverenced Among Eskimo Tribes

Old people are held in great respect among the Eskimos, and their counsel is always considered. They help as far as they are able in the household work, the old men repairing weapons, harness, etc., and the old women in sewing and tending the lamps.

In times of scarcity, as in winter, meat and oil are always shared around. Directly a seal or deer is brought in it is cut up and sent to each needy family. In times of plenty each family is supposed to provide for itself, but old people, widows and orphans have always the first claim upon those who have the means.

Among these people mutual kindness is a general obligation. A widow or orphan child is never left alone, but taken into the house and family circle of the nearest relative. The widow gives her services in return for food and lodging and clothing, and the child is cared for exactly as the man's own offspring.

Light on Biblical Authorship

An Egyptian tomb in western Thebes, it is said, has furnished evidence that the writer of the Book of Proverbs is indebted for some of his passages to an Egyptian named Amenemope, who, according to records, lived hundreds of years earlier than the Bible author. A comparison of the two passages referred to follows that of Proverbs 1: "Incline thy ears and hear the words of wisdom and apply thy breast to my knowledge. For it is pleasant if thou keep them in thy breast; if they are ready, all of them on thy tongue." "Incline thy ears and hear my words and apply thy heart thereto to understand them. Good is it if thou dost set them in thy heart, but woe to him who transgresses them. Let them rest in thy breast, that they may be a key to thy heart. So may they be the key to thy tongue."—Family Herald.

Her Affliction

Little Millie had achieved great success at her school, and was being moved to a higher grade. Needless to say, her parents were pleased with her and anxious to hear how she would get on in the new class.

When she returned home at lunch time the first question her mother asked was this:

"Well, darling," she said, "how did you like your new teacher?" "She seems very nice," replied Millie, "but I can't understand all she says."

"How is that?" asked her mother. "Does she talk too quietly?" "Oh, no, mummy," returned Millie, "but—with the air of one who knows—" "I think she's got a predicament in her speech."

Monk Man of Learning

The epithet "Admirable Doctor" was bestowed upon Roger Bacon (1214-1292), an English monk of the Franciscan order. He was without doubt the greatest philosopher of his time. His great work, the *Opus Majus*, was written about 1265, and first printed in 1733. It treats of nearly all the sciences. He was accused of practicing black magic; and in 1278 a council of the Franciscans, jealous of his superiority, condemned his writings and committed him to prison in Paris, where he remained for ten years. He died at Oxford about 1292.—Kansas City Times.

No Dust-Free Air

"Dust-free air does not exist anywhere in nature, though it can be obtained by certain filtering devices in the laboratory," says Nature Magazine. From the earth's surface up to regions far above the highest clouds every cubic inch of air contains dustmotes. Near the earth the dust is mostly blown up from the soil by the winds. Far aloft the millions of meteors that enter the earth's atmosphere every day contribute their quota of fine solid matter. Lastly, every great explosive volcanic eruption spouts up enormous quantities of dust to great heights.

Limit to Her Anger

"So the engagement is off?" "Yes. She was so indignant when she heard about what he'd done that she tore off her engagement ring and flung it onto her right hand."

S. P. Railway Co.

TIME TABLE

Effective Sept. 7.

Trains will arrive as follows:

To Portland

No. 355	5:53 A. M.
No. 354	8:37 A. M.
No. 356	11:18 " "
No. 352	2:40 P. M.
No. 360	6:32 " "

From Portland

No. 351	9:33 A. M.
No. 357	11:10 " "
No. 359	2:40 P. M.
No. 353	6:00 " "
No. 355	7:13 " "

Special, Sunday only 8:05 p. m.

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