

PORT ORFORD NEWS

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Tuesday, June 21, 1932.

Honesty is one part of eloquence. We persuade others by being earnest ourselves.—Hazlitt.

Editorial

THE TIME TO BUY

American industry is reestablishing itself on a sounder economic basis than ever before and far spread recovery obviously is only a matter of time, according to Mr. John Y. Robbins, president of Administrative and Research Corporation, New York.

"Now is probably the most important time in a generation for investors to lay the foundations for substantial estates," continues Mr. Robbins. "This particular period offers unprecedented bargains in high grade common stocks, and unless America becomes insolvent, carefully selected and diversified holdings in such stocks are bound to show appreciation during the next few years."

"I firmly believe that the foundations of thousands of estates, large and small, are being laid now by far-sighted investors who are buying carefully selected lists of the common stocks of leading industries in the fundamental American industries."

"The appreciation that the holdings of these investors will experience during the next decade cannot, of course, be calculated—suffice it to say that if this appreciation does not occur, we, as a nation, might as well forget the industrial progress of the last century."

Improvement in Business; Tide Turns Upward (Continued from page 1.) Street can understand. It was their own people, spending their own money, who were talking. This was not some governmental scheme promoted by politicians at Washington,

the upturn. It reassured the people who had been hesitating about buying for fear that prices might go lower, and it encouraged the people who owned depreciated securities to hold on to them in the belief that their prices will go higher.

It was a remarkable example of the psychological effect of a gesture on the part of people in whom the investing public has full confidence.

I am writing this because, in the past few days, I have become convinced that we have not only reached the bottom of the depression, but are beginning to come up, but there is no use in expressing an opinion of that kind without some facts to back it up. Too many people have been saying for a long time that the upturn was just around the corner. It is nearer than that now. It is right here.

The immediate effect of even a slight rise in the stock market, if the higher prices are maintained is, among other things, to stabilize the value of stock market securities as a basis for bank loans. This in turn should enable a great many persons who could use money for productive purposes but have been unable to get it, to obtain loans and so start bank credit into circulation again. The banks have plenty of money but they have not had enough demand for properly secured loans.

A great deal of the recent hesitation on the part of business and industry about going ahead has been the doubts naturally raised by the political hullabaloo in Washington, as to what form of taxation would be adopted in the new revenue bill. That is all settled. Was the government going to economize? That has been settled. We have balanced our budget and the government's credit is not going to be unduly strained. There was a lot of undercover talk for a while about the possibility of the United States going off the gold basis. There never was anything to that, but the imagination of a terrified few, but it had its effect in keeping men of big means on the anxious seat, so that they were actually afraid to risk their money. That is all over. It is perfectly clear that we are not going off the gold standard.

There are two more things which will have to be over and done with before the business and industry of the nation will get back into full swing. One is the political nominating conventions, and after those are over I look for another sharp rise in the stock market. The next is the Presidential election, and, whichever way it goes, it will be regarded as having at least defined the country's policy for the next four years, and so another element of uncertainty will have been removed.

In the meantime, the governmental agencies, the Reconstruction Finance Corporation, which have been entrusted with the job of loosening

up credit and saving some of the railroads and big industries from ruin have been doing their job pretty well. The Federal Reserve Banks are cooperating to the best of their ability under the law. It has been in many ways, the most curious depression in that it has been largely a state of mind. There has been a lot of unemployment, but almost nothing approaching actual starvation. A great many people have stopped buying luxuries, and have taken reductions in salaries and wages, but on the other hand there has been a general decline in rents and in almost all commodity prices, so that by comparison with three years ago the living scale of the majority of the people has not been greatly affected.

And I believe that I am perfectly safe in saying that as I write this, early in June, 1932, the worst is over and we can look for fair weather ahead in business and finance.

NOTICE OF HIGHWAY LAUNCH FOR SALE Oregon State Highway Commission. June 23, 1932.

Sealed bids will be received by the Oregon State Highway Commission in the Portland Hotel, Portland, Oregon, at 10:00 o'clock A. M. on Thursday, June 23, 1932, for the purchase of one 40 H. P. gasoline powered launch, "Vaga", located at Gold Beach, Oregon; rated capacity 13.26 gross tons, register length 40.5, breadth 10.0 feet, and depth 3.5 feet.

Proposal blanks and full information for bidders may be obtained at the office of the State Highway Commission, Room 322, State Office Building, Salem, Ore.

The right is reserved to reject any or all proposals or to accept the proposal deemed best for the State of Oregon.

OREGON STATE HIGHWAY COMMISSION.

H. B. Glaisyer, Secretary.

NOTICE OF ANNUAL UNION HIGH SCHOOL ELECTION

NOTICE IS HEREBY GIVEN to the legal voters of Union High School District No. 2, of Curry County, State of Oregon, that the Annual School Election of said district will be held at the School Building in said district; to begin at the hour of 2 o'clock P. M. and to close at the hour of 7 o'clock P. M., on the fourth Monday in June, being the 27th day of June, A. D. 1932.

This election is called for the purpose of electing one Director for five years.

Dated this 5th day of June, 1932. (Attest) LOUIS L. KNAPP, Chairman of Board of Directors. EDNA ZUMWALT, District Clerk.

J142c.

Missouri Monotony HIGHWAYMEN — Holdup men, please note: This is to notify you that I do not carry on my person the receipts of my various theatres. They are locked in time-lock safes and taken to the bank in an armored car. I am tired of being held up. (Signed) FRED WEHRENBURG. Advertisement in the St. Louis, Missouri, Globe-Democrat.

PORT ORFORD LOCALS

(Continued from page 1.)

Friday from a week's visit in Portland where they attended the Grand Chapter of O. E. S., Mrs. Guerin being Worthy Matron of the Port Orford Chapter.

Among those attending the annual meeting of the Grade School District yesterday were Mr. and Mrs. Francis Hughes, Thos. Hughes, J. P. Masterson of Sixes, William and George Hurst, of Elk River, S. J. Spoerl, Nat Perkins and Frank Perkins, of Chingapin Ridge, Mr. and Mrs. R. G. McKenzie, Mr. and Mrs. David McKenzie and Louis L. Knapp, of Elk River, and Mr. and Mrs. A. P. Johnston of Garrison Lake.

J. M. Limpach and E. A. Lindberg, members of the grand jury, attended the special session of that body at Gold Beach last Wednesday.

Mr. and Mrs. Glenn Robinson of the Arago district were recent visitors at the Walter Barklow home. H. L. Sauer has returned from a trip to Crescent City.

Mrs. Henry Dolge, Sr., and sons, Henry Jr. and Drew, spent yesterday in Marshfield.

Books Donated By Captain Tichenor

The old established Port Orford Chamber of Commerce has made delivery to the Port Orford Library of the following books donated by Captain C. H. Tichenor of Portland to the Library:

- The Ancient Mariner, Belden. The Bondsman, Caine. The Blind Mother, Caine. The Confession, Caine. The Poison Belt, Doyle. Silence of Dean Maitland, Gray. The Heart of Toil, Thanet. The Blue Jacket's Manual, U. S. Navy. Comrades at Winton Hall, Victor. Burning Daylight, London. Bound to Rise, Alger. The Butterfly Man, McCutcheon. The Shawlow of a Crime, Caine. The Deemster, Caine. The Brighton Boys With the Fly-

Her Lucky Day



Miss Eleanor Hanley, high school librarian of Hoboken, N. J., who held a ticket in the Irish Sweepstakes which won her \$111,000.

E. J. Tilley

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Plea of Children Saves Father



Charles R. Feagan took an automobile from St. Louis to Detroit and was arrested by Federal officials on the charge of taking a stolen car across a state line. Feagan says his friends asked him to sell the car for him. Anyway, other friends helped the three children to get to Washington, where they saw President Hoover, who was touched by their plea and ordered their father's release.

Use Typewriters in Regular School Work



Through the Typewriter Educational Research Bureau of New York more than 2,000 typewriters were lent to fifty schools in twelve cities, and the result, described in a report by Dr. Ben D. Wood of Columbia University and Dr. Frank N. Freeman of the University of Chicago. "An Experimental Study of the Educational Influence of the Typewriter in the Elementary School Classrooms, indicates that children take to the typewriter readily, that it speeds up school work and has no bad effect on penmanship.

New Chancellor



Franz von Papan, who was one of the most active secret agents of Germany in America before we went into the war, has been made head of the German cabinet.

A Cavalry Stunt



Lieut. Carl W. A. Raguse, U. S. Cavalry, riding down a cliff during cavalry maneuvers at Fort Rosecrans, San Diego.

History of the 19th Century, Emerson. Green Goddess, Mill. 20,000 Leagues Under the Sea, Verne. (To be concluded.)

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Curry Chapter No. 135 O. E. S.

Regular meetings, third Saturday of each month. Visitors always welcome.

Worthy Matron Mrs. Linda Guerin Secretary Florence Ponting

PORT ORFORD LODGE A. F. & A. M. No. 170

Meets second Saturday of each month. Visiting brethren welcome. CRAWFORD W. SMITH, Worshipful Master. F. W. SMITH, Secretary. DAVID JENKS, Treasurer.

ing Corps, Driscoll. The Mother, Delenda. The Saddle Boys at Circle Ranch, Carson. Barriers Burned Away, Roe. The Heart of Gold, Meade. Joe Wayring at Home, Castleman. Captain Scraggs, Kyne. By England's Aid, Herity. Michael Strogoff, Verne. Ptomaine Street, Nolls. The Prospector, Connor. Jessica The Heiress, Raymond. The Khaki Boys at Camp Sterling, Bates. Lucile, Meredith. Webster's Dictionary. Chaucer's Canterbury Tales, Mac-aye. Profitable Care & Management of Poultry. History of Phillips' War, Church. Caramon Warship. A Rolling Stone, Alger. Pollyanna, Porter. Black Tortise, Viller. Inside of the Cup, Churchill. Year Book of English Authors, Taylor. Fulfillment of Daphne Bruno, Raymond. Stories from American Authors. Tom Slade, Dispatch Bearer, Fitzhugh. Comrades With the Winton Cadets, Victor. Camilla or the Fair Coquette, Dumas. Malot's Sans Famille, Speirs. Auto Boys Adventures, Braden. Quintus Oakes, Jackson. The Day of Vengeance. Ray Blackeyley's Motor Caravan, Fitzhugh. Heidi, Spri. Webster's Dictionary. Plaster Saints, Kummer. Remember the Alma, Barr. Janice Day at Poketown, Long. First Violin, Fathergill. Healthy Living Book No. 2, Winslow. Johnny Nelson, Mulford. Home Influence, Agillar. A Daughter of the Forest, Raymond. St. Elmo, Evans. Aspects of Poetry, Sharip. Waverly Novels. Mark Mason, Alger. Keeping Up With Lizzie, Bachelor. Ways to Perfect Health, Cooper. Sesame and Lilies, Ruskin. In the Golden Days, Lyall. Adventures of Elizabeth in Russia. The Hon. Peter Sterling, Flood. Motor Girls En Tour, Penrose.

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