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Redmond Union Warehouse Company
C. H. MILLER, Manager.

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THURSDAY, SEPT. 25, 1913

TAKING THE WIND OUT OF WALL STREET

The Salem Journal of the 19th had the following good editorial anent the way Wall Street has been manipulating the money market to its advantage for the past 50 years:

"There are few finer examples of team work on the part of president and cabinet officer than the one furnished in July by President Wilson and Secretary McAdoo. One of the ailments of the past generation has been the ability of Wall Street to corner capital at critical moments in a manner to squeeze dry the industries of the country, create great or incipient panics, and lick the politicians all at the cost of a single stone. Such a coupe as this had been planned for a certain fine morning in July of the present year. To proceed logically and with deadly effect it was arranged for Joseph T. Talbert, vice-president of the National City Bank of New York to throw the initial bomb into the commercial situation in the shape of an Associated Press interview, which was promptly printed, of course, in every daily newspaper of the civilized world—because its purpose was perfectly apparent.

In this interview Mr. Talbert's statements, divested of their diplomatic verbiage, were a notification to all banks to cease extending credits and begin to force collections. This interview bore date of May 25. No excuse existed for it, and no excuse was given. But the banks of the country responded, however, unwillingly, purely in self-defense.

The crisis was planned for a certain week in July. As an illustration of how the plan was to work, on a certain day a New York bank had \$20,000,000 of cash in excess of its required reserve. But it suddenly refused to make loans; no security, however, gilt-edged, even from its most valued patrons, could coax a dollar from this bank. It simply wasn't loaning money. And all the other big banks on the same day adopted the same policy.

It was the beginning of a well planned Wall Street panic. Within a week we would have been in its deadly clutch. The season for the moving of crops had arrived, and suddenly the Money Trust had cut off credit. Business paralysis was inevitable, and such was the cold-blooded intent.

And then, upon that same evening Secretary McAdoo gave to the Associated Press an official statement wherein he offered to loan \$100,000,000 of government money to the small banks in the United States for the purpose of moving crops. Wall Street gave one single, wild-eyed gasp—and then what happened? The very bank in New York which, on the day previous, had refused to loan a single dollar of its millions of excess deposits, loaned \$5,000,000 before noon! And all the other banks acted with similar intelligence.

What did it all mean? It meant simply that, for the first time in 50 years, Wall Street had found a competitor, an institution which had the money to loan and stood ready to loan it—in other words, the United States government. With a simple "twist of the wrist" it had deprived Wall street of the power to create a panic. Without an hour's notice it had entered the field as a competitive money lender and it had more money to loan, and on better terms than Wall Street. Immediately Wall Street's money was valueless, except to be put back into circulation, and that is precisely what happened. No finer act of practical statesmanship has been performed by this or any other government within a quarter century. Neither has the effect been lost upon Wall Street.

WOMAN'S PART IN WHITE SLAVERY

A correspondent to the Portland Oregonian signing the name Miss M. M. has the following to say about women and white slavery, since women have been granted equal suffrage:

Is it not time that the Mann white slave act, so-called, should be somewhat modified so as to apply exclusively to cases of interstate traffic in women for purposes of commercialized vice? As it stands now, in view of the interpretation given to the act by the United States Supreme Court the federal government is committed to the policy of ferreting out and punishing all cases of private immorality involving the crossing of a state line. This again brings up the question of how far public law should regulate private morality. In my opinion, morality should be left to work out its own rewards and punishments, in accordance with the

laws of nature itself—provided, of course, that no one's personal and property rights are invaded by the use of coercion or fraud and that the guilty persons are of legal age.

I am willing to concede that in the Diggs-Caminetti cases in California the Federal District Attorney and Judge Van Fleet were perfectly justified in law in proceeding as they did, having a United States Supreme Court decision to go upon. But the effect of that Supreme Court ruling should be annulled by Congress to keep the Mann act true to its purpose of discouraging commercialized vice. Certainly no evidence of this was introduced in the California cases.

Without in the least condoning the moral laxity of Diggs and Caminetti, I think it may justly be said that the "crime" of which they were found guilty is purely an artificial one, created by law rather than existing in the nature of things. The young women were at the time of legal age and acted quite voluntarily—as much so as anybody can be said to act voluntarily at any time. They were aware of the consequences, as they amply showed in the testimony they gave at the trial, evincing a degree of intelligence that would make it quite absurd for anyone to argue that they acted in ignorance of what they were doing. Moreover, since women now have the ballot and are entering all lines of business and most of the occupations, is it not time that they also assume responsibility for acts freely and voluntarily performed by them? A mature woman who is not willing to share this responsibility in the degree to which she lends her voluntary consent has no place in 20th century civilization. She belongs properly to the 18th century, when women had no rights worth mentioning because the law assumed that they were natural inferiors and quite unable to take care of themselves.

Furthermore, the woman with the 18th century type of mind is more out of place in an equal suffrage state than anywhere else. If women, being free, are unwilling to assume responsibility or are incapable of doing so, then all this talk about emancipation and equal rights is the veriest tommyrot, and the sooner we get back to male domination the better. MISS M. M.

POTATO CROP FOR THE 1913 SEASON

Government estimates place the potato crop for 1913 at close to normal. While the acreage is much smaller than last year the yield is large and the quality good. L. C. Corbet of the Department of Agriculture, in a special report, says:

"Maine will produce the largest crop ever recorded, while Michigan, Wisconsin, Minnesota and North Dakota will harvest a normal crop. The yields in Connecticut, New York and Ohio promise to be light. The average condition of the crop is ten per cent lower than the ten-year average, but about ten per cent above the crop of 1911."

It will be seen that no notice is here taken of the coast crop, but it cuts a figure in the country's supply, large shipments east being made when prices are high. Here, as in the rest of the country, the crop seems to be about normal. This indicates that there is no danger of the disastrously low prices of last season, but that when a fair price is offered is the time to "let go."

GOOD ROADS MOVEMENT IS PROGRESSING

The good work that is being done for the good roads movement by the forestry service, assisted by different counties, is along the right lines and will be welcomed by all the people in this section of the state. Good roads and the completion of the Lincoln Highway, the national highway from the east coast to California, means much to this section and to Redmond in particular, for all travel along the above highway will pass through this city. With the completion of this highway, work on which is being done now, thousands of tourists will avail themselves of the good roads to travel through from Washington, Portland, and other cities, and this tourist travel will visit Redmond, and Redmond and the Redmond district will be brought into prominence in a manner no other method could secure.

NEW EDITION OF OREGON BLUE BOOK IS ISSUED

Secretary of State Olcott has sent out to newspapers and others the Oregon Blue Book for 1913-14.

It contains a brief historical sketch of the state by Professor Joseph Schafer of the Department of History of the University of Oregon, the Oregon Constitution, names of the various state, district and county officers, as well as a statement of the functions of the several state officers, departments, institutions, boards and commissions. Federal departments represented in this state are also included therein, as well as information respecting the appropriations by the last legislature, summary of taxable property in Oregon, registrations 1912, vote for state officers, 1912, measures submitted under the initiative and referendum since the adoption thereof in 1902, political subdivisions or districts, population, and many other matters of general interest.

The book will be mailed free of charge to such persons as may request the same.

Tum-A-Lum Lumber Co. ORGANIZES AN ENGINEERING DEPARTMENT

We have recently organized, in connection with the Tum-A-Lum Lumber Co., an engineering department. It is the purpose of this department to aid in all questions along the building line that may

Mr. Harold E. Crawford, a graduate architectural engineer, will be associated with the department and it is hoped that in the future we shall be able to render a real service whenever possible.

For prospective builders who are unable to get local architects to aid them in their problems, this department will submit sketches and will endeavor to advise in regard to the best methods of proceeding. For special jobs where such local service is not available, this department will furnish plans and brief specifications to our customers. special instances superintendence during course of construction whenever possible, may be furnished through this department.

In regard to the "Plan Books," copies of which we are sending you, this department will be able to give plans and specifications for any design therein and for any changes that may be desired in the designs. Estimates of the cost, the lumber bills, and bill of materials will be furnished for each design. This book, by the way, is the Plan Book of the day and has in it a great many practical and fully described, also a number of excellent barn plans.

It is not our purpose, by organizing this department, to compete with local architects and contractors in the designing of local buildings, rather it is thought that we shall be able to aid customers who are not able to get such local men to serve them in this way are endeavoring to improve our facilities in rendering efficient service to our customers.

Trusting that we may be of service to you in the future, our engineering department, we are, Yours very truly,
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