

AUTHORITIES

Upon Economic and Finance are found to DISAGREE ON Basic Matters Which Are Said to Indicate PROSPERITY

By Robert E. Smith

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The question which is agitating the minds of bankers, business men and investors, yes, and farmers, too—all over the country is whether we may look for prosperity during the coming year. It is interesting to note in this connection a divergence of views of two eminent authorities—authorities no less, in fact, than Roger W. Babson, the eminent statistician, and John Moody, the recognized authority on economics and finance.

During the Babson Service Conference in Cooper Union, New York City, Mr. Babson said on November 10 that fundamental business conditions have improved to such an extent that they now furnish the basis for genuine prosperity in this country. Continuing, he said: "The over extension among business concerns and the habits of extravagance and waste on the part of the people as a whole have now been largely corrected. People are beginning to produce more than they consume. The position of business houses is decidedly better. Reports show that in most cases inventories have been sufficiently written off. Stocks of goods have been cut down and there has been no overbuying. The same progress has not yet been made in reducing retail prices, but this will follow. Failures are fewer. The peak of losses apparently has been passed. Prices are becoming stabilized. A shortage of goods may even be witnessed in some lines. All signs point to a stiffening in commodity prices this winter, although the long swing trend may continue downward."

On November 15, Mr. Moody, addressing the Chicago Association of Commerce, and on November 18th in address before the Bankers' Forum at Cleveland, expressed views which were not so optimistic. His ideas too are in direct conflict with those to which Mr. Hoover gave utterance a few weeks ago concerning the ability of the Allies to pay their war debts and of Germany to pay her reparations, and are extremely interesting. Parts of these speeches follow:

"It seems a foregone conclusion that the immediate future of American business is not indicative of a boom; reaction from the present revival is not many months ahead of us, and while the first few months of 1923 may be relatively prosperous, we may run into a new period of deflation before the end of 1923."

"The present general average purchasing power of the American farmer is only about 64 per cent of that of pre-war times whereas the purchasing power of labor in the industrial sections is still from 100 to 140 per cent of pre-war times. The farmer represents about one-third of our total population; his normal contributions to the wealth of the country is more than this. Either farm prices must rise or labor costs and other living costs must fall in the long run."

"The Europe that is pictured to us in the public prints is a fiction. We are told Germany can be made to pay \$130,000,000,000 gold marks indemnity within thirty years. This is fiction. We are told France, Italy, Belgium and others can be made to pay \$6,000,000,000,000 with interest at 4 1/2 per cent within twenty-five years. This is fiction."

"We are told that the \$4,000,000,000 Great Britain has contracted to repay us will be an unmixed blessing to the American people, will enable us to reduce our own taxes and retire our own domestic debt with greater rapidity. This is all fiction."

"Mr. Hoover talks of the ease with which the Allies can pay their debts and at the same time be rich and prosperous again, but Mr. Hoover is talking fiction."

"It is my opinion that not in the lifetime of the son of the youngest man in this room will Germany be able to pay the indemnities demanded of her, nor will France or Italy be able to make full settlement with the United States. And a will further predict that within much less than a decade the Allies will find it greatly to their own interest to practically cancel 80 per cent of the reparations demands; the United States will find it greatly to its own interest to cancel the bulk of the Allied debts to this country."

"People who have no credit can do no business. All important business, the world over, is done on the credit. Europe is one of the most densely populated sections of the world, its people are both producers and consumers. Their prosperity and their well-being depend primarily on their credit, and without their credit, and without a restoration of their credit they cannot be prosperous; cannot increase their consuming power; cannot maintain or improve their standard of living; cannot produce wealth to exchange for the goods they need. But just so long as their normal obligations are too heavy for them to bear, credit cannot be restored."

"When the creditors of a business find the business in financial difficulties, what do they do? They agree to a plan of reorganization which is based on the facts, wipe out fictitious assets, cancel or compromise incollectible claims, accede to a new and workable financial structure, and then see to it that working capital and credit are provided to enable the business to function properly."

"Europe, our greatest and most permanent customer, is exactly in the position of such a concern. She has incurred vast obligations which she cannot meet; she awaits reorganization. Our interest in this reorganization is not merely that of a creditor who must forego certain financial claims; it is that of a producer who has a far-reaching and permanent interest in a great world market. The important question for the United

States is not when and how will the inter-allied debts be paid, but when and how is our great customer going to be in a position to buy goods from us in a big, practical way. * * * Constructive developments in Europe mean constructive developments here; continuing chaos in Europe means continuing uncertainty, reaction and unsettlement here.

"So what may reasonably happen in 1923 in the security markets is a sharp culmination of the recent long rise in stock prices in the early part of the year; a moderate strain on the money market during the winter and spring, followed by a pronounced ease in interest rates, with bond prices holding for awhile, then sharply weakening, and finally setting in for a renewed rise which may be of long duration. The only possibility in sight to change this picture radically would be unexpectedly favorable developments in Europe, which will no doubt ultimately come, but which are not in sight yet."

COMMUNITY CHEST FOR OREGON CITY FAVORED

Time too Late for Move This Year, States Committee in Report to Live Wires.

Although contemplated at some future time, no community chest drive will be put into action this year. A report from the Live Wire committee which was named to investigate the matter, recommended a community chest, for local charities but due to the lateness of the season, it was found impracticable this year.

The committee was headed by Rev. H. G. Edgar and was composed of John R. Humphreys, J. C. Cochran, F. J. Toole, W. A. Huntley, A. G. Beattie and T. W. Sullivan. The report of the committee reads: "While approving the community chest idea, and believing that some adaptation of it applicable to our local conditions should be put into operation at some well-appointed time, your committee, in view of the fact that some legitimate charitable causes that have built their hopes and plans upon the fruits of solicitations that are reasonable at this pre-holiday time cannot with fairness be kept waiting, would recommend that the introduction of the community chest plan be postponed to such a time as may seem more opportune."

Funeral Service of W. Henderson Held

Funeral services of the late W. T. Henderson, who died in Oregon City December 1 at the home of his son, William Henderson, were held at the old home church at Mountain Home near Colton Saturday afternoon, Dec. 2. The church was filled with relatives and old-time friends of the deceased. Rev. Walter Reynolds, friend of the family, whose home is in Portland, officiated. During the services the favorite selections of Mr. Henderson's were sung. Among these were "I Shall Know Him."

The floral tributes were beautiful, many being sent from Oregon City. Pallbearers were Charles Stehman, Glen Hilton, grandsons of Oregon City; D. L. Boylan, O. S. Martin, nephews; Charles Freeman and William Rowen.

Interment was in the Mountain Home cemetery, many friends attending the last rites. W. T. Henderson was born in Hancock county, Ohio, July 1, 1849. He was the son of the late William and Sarah Henderson. At the breaking out of the Civil war he attempted to enlist at Waterloo, but owing to his youth was not accepted by the recruiting officers. In 1858 he married Miss Martha Park of Butler county, Iowa.

In 1883 Mr. Henderson and family, in company with a party of friends started across the plains by horse team, and upon their arrival made their home for a brief time in Oregon City. They later moved to Highland, where Mr. Henderson engaged in farming. A few years later the family moved to Colton locating on a 120 acre tract of railroad land. Mr. Henderson tilled the land, and after engaging in farming there for a number of years, moved to Oregon City in February 1921, coming here for the benefit of his health.

Meldrum Notes

D. P. Davidson is having his home newly tinted and refurnished. The Winadoski Society met for its regular meeting at the home of Blanche Gardner. All members were present.

Mr. and Mrs. Thomas White have been on the sick list for over a week. Mrs. Herbert Crocker was a Meldrum caller the first of the week.

Mr. and Mrs. W. Davis, of Westmoreland, was a visitor at the A. W. Meyers home Sunday.

Mr. and Mrs. Blake Bowland visited at the Wm. Gardner home on Monday.

Mr. and Mrs. Thomas Grady have bought a home in Portland. They intend to build again at Meldrum.

Mrs. Ellen R. Eads expects her daughter, Alva, home Friday to spend the holidays. She is a student at O. A. C.

The Meadley Roake family visited at the William Gardner home on Sunday.

R. A. Rush will arrive home Friday to spend the holidays with his family. He is a student of the Oregon State Normal at Monmouth.

SANDY NEWS DEPARTMENT

MRS. J. M. C. MILLER Correspondent

Milk Will Be Taken Up Once Each Week Community Tree Is Planned for Dec. 21

SANDY, Dec. 11—A meeting of the Sandy Creamery board was held on Monday at which time it was decided that hereafter cream will be gathered only on Monday during the winter weather. Christmas week the drivers will come on Tuesday, Dec. 26, instead of Christmas day.

A reduction of overhead expenses will result from gathering the cream only once a week, and if the patrons will keep their cream in nice shape, and skim a little closer so as to hold the rest up to 30 or better, the creamery will be able to pay more for butterfat. One churning per week will give a better over run, as well as save wood and other operating expense.

Clifford, the new manager is doing fine work and is interested to make the creamery stand up financially, but, a great part of its success depends in following to the letter, the advice given about keeping the cream right.

SANDY, Dec. 13—Sandy will have another big community Christmas tree on Thursday night, Dec. 21 at the Odd Fellow's hall. Miss Hazel Beers has charge of the program and is working hard to make the affair a success.

The program in part will be a play by the union high school seniors and juniors, there will be two or three songs by the grade pupils, violin solo by George Beers, recitation by little Floyd Douglas, a pantomime, "Silent Night". The entire program was not completed in time to announce for publication. Everybody for miles around will be expected to come and join in this community Christmas celebration.

Pleasant Home Aid Bazaar Is Successful

SANDY, Dec. 11—The Ladies' Aid society of the Pleasant Home Baptist church gave a bazaar, program and supper Saturday afternoon and evening which netted \$150. The six o'clock menu served was boned chicken, mashed potatoes with gravy, turnips, baked beans, fruit, salads, rolls, coffee, pies and cakes.

The candy booth was in charge of the young ladies of the church. Other booths were in charge of Mrs. J. Dundan Mrs. D. Jack and Miss Lulu Eddy, and Miss Ida Miller. Mrs. D. Jack is the president of the society.

PROGRESSIVE FARMER HAS WINTER GARDEN

SANDY, Dec. 13—Mr. Elliott of Dover is progressing fine with his patent stump burners. He has the same system that was demonstrated at Corbett, and uses one burner and two hoods.

Elliott is experimenting with fall gardening. He planted kale this fall after digging his potatoes and the kale now stands 12 to 14 inches above the snow. He also has peas several inches high, lettuce, etc. Elliott has made fall gardening a study and selects the most hardy seeds, planting in September. He uses fine rotten wood for fertilizer and the rain leaks through and it also protects the vegetables.

Government Camp Has Heavy Snows

SANDY, Dec. 13—Over a foot and a half of snow was reported at Zig Zag ranger station Monday evening, and the temperature was 16 degrees. Snow shoes or skis were better to use than "wading" according to Ranger Smith. Government Camp had 56 inches of snow Monday morning and it was two degrees colder than at Zig Zag. Van Zandt found all his "spare" time taken in shovelling snow from the roofs of the hotel buildings. A strong east wind was blowing.

Raymond E. Smith, ranger at Zig Zag, left on Wednesday for Portland, and from there will shortly leave for Chicago to eat Christmas turkey with his father and mother, and also have the joy of "eating mother's plum pudding" once more. He will return early next month.

Well Known Pioneer Is Called by Death

SANDY, Dec. 11—Joseph Pashall, a well known pioneer, who lived in this section 34 years, passed away at his residence near Sandy on December 7, 1922, and was buried on his home place, which was his request, Sunday afternoon, December 10. The funeral services were conducted by H. H. Udell of Dover.

Mr. Pashall was born in Bohemia on June 29, 1833, emigrated to the United States in 1856, settled in Iowa until 1888 when he emigrated to Sandy and settled on a homestead which has been his residence until he passed away. He leaves four daughters, two sons, ten grandchildren and many friends.

The pall bearers were Theodore Koenecke, Herman Wendland, Albert Motil, Henry Koebcker, Frank Jadney, and W. L. McCabe.

Officers Chosen by Grangers of Sandy

SANDY, Dec. 12—The following officers were elected at the Sandy grange session last Saturday for the ensuing year: A. C. Thomas, master; Mrs. A. W. Bell, overseer; Mrs. J. M. C. Miller, lecturer; W. B. Strack, steward; Will Bell, assistant steward; Mrs. J. G. DeShazer, chaplain; A. J. Morrison, treasurer; James Bell, secretary; Ed Littlepage, gate keeper; Mrs. Henry Perret, Ceres; Mrs. W. F. Strack, Pomona; Mrs. Ed Littlepage, Flora; Mrs. Joe Haley, lady assistant steward.

A Christmas box which contained "something" for everybody was a feature during the lecture hour. Mrs. Joe Haley, a former granger was re-obligated during the morning session.

NEW GIRL ARRIVAL

SANDY, Dec. 11—Announcement has been received here of the birth of a fine and a half pound baby boy to Mr. and Mrs. Alvin Klinger of Newberg. The little fellow is named Alvin Clifford. Mrs. Klinger was Miss Sabra Deaton, a former popular Sandy high school girl.

Choice Meats--Fair Prices

As a good judge of Meats, you'll enjoy buying here where there are so many luscious Steaks, Chops and Roasts.

QUALITY MEATS ONLY
Gresham Meat Market
A. J. W. BROWN

MEMBER FEDERAL RESERVE SYSTEM

MOTHER

In planning your XMAS presents remember your first duties are to the kiddies and the presents that last longest and makes the strongest impression are best.

A BANK BOOK AND A NEAT SILVER "NEST EGG BANK"

put up in an especially colored Christmas Box will be mailed to any address upon the receipt of a deposit of One Dollar in our Savings Department. For years to come your child will look back with pleasure on its First Bank Account.

FIRST STATE BANK
GRESHAM, OREGON.

some days feeling first rate and again very miserable. Fred Koenecke has been laid up with a cold.

R. S. Smith, a Sandy garage man, is recovering from an absence that has been "pestering" him the last three weeks.

Farmers around Dover would like to do a lot of clearing this winter, but the price of powder is so high they claim it is prohibitive. Some of the farmers there are experimenting in the hope of being able to make their own explosive.

H. R. Acteson, representing the Colt Carbide Lighting system for farmers attended the grange meeting Saturday. Acteson claims 100 of these lighting systems are being placed in Oregon every month.

Chas. Krebs is now working hard to get his saw mill ready to operate in the Deep Creek neighborhood. Clarence Cassidy, cabinet maker and carpenter is seen on Sandy streets again.

A note from Mrs. S. J. Allen reports the family as well and Mr. and Mrs. Allen may drive out from the city soon.

F. D. Eason went to Portland with the expectation of joining an excursion to the new town of Longview last week, but the excursion was called off.

Mr. and Mrs. Eason entertained R. F. Williams of Salem Saturday and Sunday.

Joe Albel, one of the active grangers of Orient, attended the Sandy grange last Saturday.

George Roberts has returned to the "home nest" after spending the season picking and packing fruit over in Washington.

Dr. and Mrs. W. H. Thompson are disposing of their furniture and are moving away from Sandy. The house, being vacated by the Thompsons, has been rented by Thomas Clifford, Sandy Creamery manager.

The C. Scharke family have all been ailing with cold and the sore throat accompaniment that seems to follow in most cases. Mrs. Blanche Shelley and Jonne have been ill the past week.

Mrs. J. W. Dixon was ill in bed several days of the week, also her daughter Pearl, was down and had to miss high school for days.

John Roberts has returned for the winter from the McKenzie river where he worked on the highway as a civil engineer during the summer. Roberts has moved his family back into their own home. His wife and little ones were with the Birch Roberts family during his absence.

Mrs. Susan Kelliher had a very sick cow during the week but neighbors, Joe DeShazer, A. J. Morrison and Chas. Updegrave saved the animal by using home remedies.

Ray Hansen has been helping do chores at the Kelliher home while the family have all been sick.

Mr. Fitzgerald of Dover has entirely recovered from the breaks and bruises he received about three months ago when his team ran away.

Sandy's coldest snap of the season came on Monday morning. It snowed about three inches Sunday night but was clear and "nippy" Monday, and Monday night the thermometer was 13 degrees below freezing. Tuesday was cold and windy.

Remember the county budget meeting will be held at Oregon City, Dec. 30. It is urged that this end of the county have a representation.

Mrs. Robert Jonard was also a "shut-in" during the week on account of a very severe cold.

Lloyd Caron is getting on nicely at the Carl Power ranch working and attending school.

Miss Margaret Miller, the principal of the Union high school spent the week-end with her home-folk at Portland. Miss Lindell and Miss Walling also went home for a Saturday-Sunday visit.

Miss Eunice Jonsrud is expected home in a day or two from Reed College, her vacation beginning a week previous to the holidays.

"house-worming". Mr. Aschoff stayed Saturday night in Sandy with the Carl Aschoffs.

Mrs. Florence Connors went to the city Saturday, returning the same evening.

Lyman Warnock, his mother, and Mr. and Mrs. W. E. Johnson drove out from Oregon City Monday and surprised the J. M. C. Miller household, remaining for luncheon. A very pleasant day was enjoyed. Mr. Warnock also called on the Scales' and other friends up town.

Mrs. R. F. Dittert is taking care of the tiny Moss baby, which is doing nicely. Mrs. L. E. Hoffman and Reuben Hoffman made a business trip to Portland during the week.

Bids are out for the janitorship of the new Union high school. Several applicants are reported. Frank and Mrs. Christianson and children reached the end of their journey in fine shape and are at San Diego.

Mr. and Mrs. H. H. Watkins made a trip to Sandy on Sunday night to attend the community song service, and felt the program was worth the effort even though it were a stormy night.

Florence DeShazer gave a Christmas recitation at the grange Saturday, and little Pauline Bell made her "debut" as a speaker.

"Pete" Geminini, the young Italian that used to work at the Proctor and Beers saw mill got married recently to a pretty Portland maiden.

Pastorino, brother-in-law of M. Boitano, has sold out his interest in the big garden near Troutdale. Eight thousand sacks of potatoes were raised in this garden this season.

Mrs. Malar, Sandy grade principal, was unable to teach Monday, which is the first day this year, so far, that a teacher has been ill.

Mrs. H. E. Eddy says she never saw such a splendid array of needle work anywhere "east or west" as was sold at the Baptist Ladies' Aid bazaar at Pleasant Home Saturday night, and there, was not a piece left over.

The Oregon City road has been so muddy it is impossible to get out with a car until the "freeze" came, without going via Pleasant Home.

Miss Fisher and Louis Gierke drove part of the way, then walked from Weaver's gate in order to attend the song service Sunday night.

Miss Jean Proctor, clerk in the Clackamas County Bank of Sandy, was ill the first of the week and was unable to do at her desk.

The Widmers of Sandyridge and Mrs. Will Bell drove to Portland Monday and reported the wind as terrific from Eighty-second street out past Gresham. It was only a gentle breeze here.

Mayor Junker, Fred Woenche and Ernest Fischer all went to Oregon City Monday on a business trip.

R. Kaiser was in Sandy recently and renewed his subscription for the Enterprise. Mrs. Kaiser is in very good health this winter.

Many pupils have been out of both the grade and Union high the past week on account of sickness.

Friends of Mrs. and Mrs. Geo. Sprenger (Eva Edwards) have received announcement that a baby daughter was recently arrived at the Sprenger home in Portland. Miss Sprenger attended the high school here the first year it was started.

Herman Miller took cold and has been having a siege of a gripe over a week and had to lay off work on the high school.

Mr. and Mrs. C. L. Clinefelter have been fixing up their tent into a "regular" dwelling, papering, roofing, etc., and are now as cozy as can be.

At the last meeting of the Sandy Women's Club which convened at the home of Mrs. Scales, the afternoon was spent in sewing and mending for the five little Funk children. The club is doing a great kindness in helping Mr. Funk in this way as he has been unable to secure help since his recent bereavement. He is doing splendidly in caring for the children, and the friendliness shown him and the little ones is greatly appreciated.

The Boring Ladies' Aid were very busy preparing for their bazaar last week. Mr. and Mrs. Gottfried Stucki paid

SMUGGLING RING FOUND IN ARREST OF 8 JAPANESE

Attempt to Land Orientals In America Charged to Firemen on Ypres Maru; Letter Is Clue to Action.

BOWL OF RICE IS ONLY FOOD OF STOWAWAYS

Coal Bunkers Are Used for Hiding Place; \$500 Is Fee Charged for Illegal Entry.

PORTLAND, Dec. 13.—A Japanese smuggling plot has been uncovered by the immigration authorities here and three smugglers as well as five stowaways are behind bars at the county jail. Immigration authorities are in possession of signed confessions from the principals.

S. Okawa, S. Kawakami, G. Hari, T. Watanabe and G. Murakami are the stowaways and the first two mentioned are so weak from malnourishment that they cannot walk without assistance. Their sole food on the thirty-six day voyage, during which time they were hidden in the coal bunkers of the steamer Ypres Maru, was one bowl of boiled rice and water a day.

It was for this treatment and the possibility of being arrested upon arrival in this country that the five paid 1000 yen (over \$500 in gold) each to J. Kajiino, fireman on the boat, and K. Takairai, oiler, who are said by immigration officials to have been in the smuggling game for some time. Both these men are in jail.

T. Okawa, living in California, brother of one of the stowaways, had commissioned Y. Nimura to go to Aberdeen, Wash., and see that his brother was brought safely to his home. Nimura found that the ship had already been searched for whisky, and that as there were no Japanese residents in that town, it would be unwise to unload the five stowaways. The three decided among themselves to have Nimura go to Portland and make arrangements for housing of those being smuggled into the country, according to the government. Nimura is also in jail.

These were smuggled on shore early in the morning of November 27 and lodged in a Japanese hotel with the help of Nimura.

Immigration officials visited the ship one hour before the time set for sailing and found letters from Japanese residents in this country to their friends in Japan telling them if they wished to be smuggled into this country to get in touch with Kajino and Takairai. With these to work on, the inspectors forced a confession from Kajino and later from Takairai to the effect that their five countrymen were on the way to Tacoma, having been taken to Vancouver, Wash., by automobile and then by train to Tacoma.

Following this lead, the authorities were able to arrest four of the men in a Tacoma hotel. Later Okawa was arrested in company with Nimura on board a Southern Pacific train as it was leaving Portland for California.

a visit to the home of Mr. and Mrs. J. M. C. Miller last Sunday.

On account of so much sickness from gripe and colds the attendance was much smaller than usual at the community song service Sunday night, but many of those present expressed themselves as enjoying the old-time program. H. H. Watkins of Cottrell supplied as bass in place of R. S. Smith who was sick. There were solos by Mrs. Clifford, Mrs. Esson, Dorothy Esson, Mrs. Miller, a reading by Mrs. J. C. Duke, concerted work, the congregation joining in choruses. The next program will be Christmas eve and will be "Christmassy" throughout.

HUNT FOR "WILD MAN" AT SANDY IS STARTED

SANDY, DEC. 7.—A "wild man" who was seen here twelve years ago was seen again by W. F. Strack recently and several Sandy men went along Cedar creek today to try to find traces of the unknown creature who is thought to be an Italian. The man was evidently more wild than formerly for he "ran like a deer" when Strack spoke to him yesterday, jabbering unintelligibly. He had long, straggling hair and little clothing. He has no doubt been wandering in the woods all these years. It is thought he has left the vicinity.

Snow Falls at Logan—W. P. Kirchem of Logan, prominent resident of that place, was in Oregon City Tuesday. Mr. Kirchem says that the farmers of that section have experienced some of Oregon's winter, as snow fell there to a depth of four inches a few days ago.

A woman who set out to reduce by walking from Boston to Los Angeles has given up the trip in New Mexico on account of blistered feet. Does anyone ever seriously hope to make such a long trip as that without tire trouble?

MONEY TO LOAN ON FARM AND CITY PROPERTY
Philip Hammond, Lawyer
Beaver Building
OREGON CITY, OREGON