DESK STUDIES FOR GIRLS: MONEY AFFAIRS (Copyright, 1899, by Seymour Eaton.)

THE OREGONIAN'S HOME STUDY CIRCLE: DIRECTED BY PROF. SEYMOUR EATON

AFFAIRS (Concluded).

Something More About Checks. If you wish to draw money from your own account, the most approved form of check is written "Pay to the order of This differs from a check drawn "Pay to the order of Bearer," The paying teller expects you yourself or some one well known to him as your representa-tive when you write "Cash." If you write "Pay to the order of (your own name)" you will be required to indorse your own check before you can get it The check is simply a written demand upon the bank for some of your own money, and when you write "Pay to the order of Cash" it is simply a formal request for some of your own cash. If, however, you are giving the check to tradesman in payment of a bill you should, of course, write his name instead of the word "Cash." You are asking the bank to pay him the money as he (the trades-

man) may "order" it paid.

If you wish to stop the payment of a check which you have issued you should notify the bank at once, giving full par-ticulars of the check. You might, for tance, give your check in payment of a bill which you afterward find out to be wrong or fraudulent. It is better for all parties concerned, including the bank, if you exercise proper caution in issuing

If you have received a check from some one in payment of a bill and you deposit it and it is returned through your bank marked "No funds" it signifies that the person whose signature is affached to the check has no funds in the bank upon which the check is drawn. Your bank will charge the amount to your account.

The best thing to do in such a case is to hold the check as evidence of the debt, and write to the person from whom you received the check, stating the facts, and asking for the cash in some other form. Banks have a custom, after paying and charging checks, of canceling them by punching or by making some cut through their face. These canceled checks are re-

Checks Should Be Numbered,

sed to the makers at the end of each

Checks should be numbered, so that each can be accounted for. The numbers are for your convenience, and not for the con-venience of the bank. It is important that your checkbook be correctly kept, so that you can tell at any time how much money you have in the bank. At the end of each mouth your small bankbook shou'd be left at the bank, so that the book-keeper may balance it. It may happen that your bankbook will show a larger balance than your checkbook. You will unrectly kept, that there are checks out-standing which have not yet been pre-sented at your bank for payment. You can find out which these are by checking over the paid checks that have been returned to you with your bankbook. The unpaid checks may be presented at any time, so that your actual balance is that shown by your checkbook. Checks should nted for payment as soon after date as possible

Certified Checks.

If you wish to use your check to pay a note due at some other bank, or in buy-ing real estate or stocks or bonds, you may find it necessary to get the check certified. This is done by an officer of the bank, who writes or stamps across the face of the check the words "Certified" or "Good when properly indorsed," and signs his name. The amount will immedistely be deducted from your account, and the bank, by guaranteeing your check, becomes responsible for its payment. Thus necessary the university of Pennsylvania will banks will usually certify any check sent "Some Law Points for Girls."

IV. EASY MECHANICAL DRAWING-

LESSON NO. 3.

Exercises.

1. Construct a square, having given the diagonal AC. Bisect AC at right angles

by the straight line BED, cutting AC in

Let AB and KL be the two sides. At J

erect a perpendicular, AD, and make AD

allel to AD. ABCD is the rectangle re-

2. Construct a rectangle, given a diag-

A quadrilateral ABCD is called a kite

when BA equal DA and BC equal DC.

We shall call AC the direct diagonal and

rectangle required.

agonal and the sides.

W. PERSONAL ACCOUNTS AND MONEY | drawn upon them if the depositor has the amount called for to his credit. If you should get a check certified, and then not use it, deposit it in your bank, otherwise your account will be short the amount for which it is drawn. In Canada all checks are presented to the "ledger keep-er" for certification before being presented to the paying teller.

Bank Drafts.

Your bank check is really your sight draft on your bank. Of course, it differs from an ordinary commercial draft, not only in its wording, but in its purpose. A check is used for paying money to a cred-itor, while a draft is used as a means of collecting money from a debtor. The bank is obliged to pay your check if it has funds of yours sufficient to meet it, while the person upon whom your draft is drawn may or may not honor it, at his pleasure. Banks keep money on deposit in one or more other banks located in some of the commercial centers. Nearly all large banks keep money on deposit, with one or more of the New York city banks. They call these banks their New York "correspondents." A bank draft is simply the bank's check, drawing on its deposit with some other bank. Banks sell these checks to their customers. Merchants make large use of these drafts, or cashier's checks, as they are sometimes called, in making remittance from one part of the country to another. A draft on a foreign bank is commonly called a "bill of exchange."

Hints for Depositors.

Do not wait until you get to the bank to count your money, or to indorse your checks and arrange your deposits. This should be done before you come to the bank, or, at least, before you present your self at the receiving teller's window. Be sure that you have the figures correct. Place the bills all one way, right side up. Separate your gold and silver and sort the silver by denominations. Do not deposit your dimes, nickels and pennies until you have a certain amount of them, say \$5 of each; then put them in a package, with the amount and your name marked on It.

Power of Attorney.

To give some one else the power to sign or indorse checks, notes or other important papers, is called giving such an one "power of attorney"—that is, the power or authority to be your attorney. Such authority when given should be in writing. and have a witness, and should state explicitly what the "attorney" has power to do. The postoffice department issues a printed blank for use by those who wish to transfer to others the power to sign money orders. Powers of this sort should be filed with the postoffice, or with the bank interested, or should be made mat-ters of public record at the offices of the register of deeds. Safe-Deposit Vaults,

Many of the banks, trust companies and insurance companies make a special feature of renting small safe-deposit boxes or drawers in their vaults to any and every person who chooses to pay the rent asked, which depends largely on the amount of space needed, and is usually \$10 for the smallest-sized box. It is very convenient for one who has not a safe of his own to have a secure place in which to keep valuable papers. In many of the larger safe-deposit vaults there are desks and stationery for customers so that one may at any time and very conveniently and privately examine one's papers and make entries or indorsements, or add new ouchers, or make changes, as the occa-

sion may require. Note-These business studies will be continued next week. Dr. A. S. Bolles, of the university of Pennsylvania will pre-

foreign ships. It ought not to be. Mer-chants are losing a great deal of money nowadays because they cannot export the goods they have orders for, through the withdrawal of so many ships for transport service of Great Britain.

PLENTIFUL PALOUSE.

Has the Highest Wheat Average In the World,

Joseph P. Blanton, president of the university of Idaho, is at the Imperial, on his way to Boise, where he will deliver an address at the annual meeting of the Idaho State Horticuttural Associa-tion, on the subject of "The Relation of Idaho University to the Material Develop-

ment of the State."
The location of the Idaho university at Moscow Mr. Blanton considers an ideal one. At an altitude of 2700 feet, a most picturesque view is spread out from the university site, with plateaus and moun-

"That whole Palouse region is develop-ing very rapidly," said President Blanton last evening. "There is a large influx of newcomers, mostly composed of substan-tial, industrious farmers from Iowa. They buy farms and are delighted with our cli-mate. One man bought five farms, and mate. One man bought five farms, and has rented them to five farmers who came from Iowa with him. They were his ten-ants in Iowa, and he sold the five farms he had there.

fertility. The land there is the best I ever saw. It will raise anything. That section saw. It will raise anything. That section has the highest wheat average in the world, per bushel, per acre, and the quality is high. Pennsylvania comes next.

"Newcomers are paying \$20 to \$40 an acre for lands around Moscow. I believe that the man who makes an investment there now at those prices will double his money inside of five years. I have seen

money inside of five years. I have seen 19 tons of red clover cut from one acre there, equal te four tons dried. Parmers of the Palouse country are in better financial shape than ever before. They have larger deposits in the banks, and they are holding two crops of wheat. They will not accept the 38 cents a bushel offered, and do not have to sell.

"The winter weather is very mild up there, and I picked a pansy in full bloom in my dooryard this week. All vegetables do wonderfully well in the Palouse, and the university of Idaho had 133 varieties of potatoes on exhibition at the Oregon in-

dustrial exposition. "The university is doing a great deal toward the general development of the country, and its strongest coadjutor is the O. R. & N. Co. That enterprising organization and its industrial agent, R. C. Judson, has backed us up in every effort,

and we appreciate it. and we appreciate it.

"There will be a farmers' institute held at the university of Idaho, beginning February 2, and then there will be a short course for farmers. In the space of two weeks there will be 50 lectures delivered on, all subjects pertaining to horticulture, agriculture, irrigation, etc. In our faculty we have graduates of Heidelburg. Strasbourg, Yale and Cornell, besides of all the Pacific-coast universities. Profesall the Pacific-coast universities. Professor French, formerly principal of the Portland high school, is one of our most energetic workers. He never lets up, and is full of perseverance. We have 400 stu-dents enrolled from all over Idaho."

TAX STATEMENTS.

Errors in Mr. Goldsmith's Presentation Corrected.

PORTLAND, Jan. 16 .- (To the Editor.)-In today's Oregonian appears a communication from B. Goldsmith, esq., purporting to give a comparison of the city tax rate of Portland with other cities, particularly with the cities of Seattle and Taoma. Mr. Goldsmith quotes from the World Almanac, and if the figures are correctly quoted the mayors of Seattle and Tacoma have (for publication) doc-tered their respective tax rates in the ame way that "bank clearances" are docered in those cities, for the purpose of lecelving the public. I am surprised that citizen of Portland like Mr. Gold-SHOP AND TRADE STUDIES FOR BOYS mith should so readily fall into the

trap. I have before me "Statistics of Cities." published by authority of congress, com-piled by Carroll D. Wright, commissioner or, from the results of expert investigation by special agents of the de-partment of the books of all cities having a population of 30,000 or over. This re-port, showing the tax rate per \$1000, is as

r tax..

ortland ...[10,70|7.80] 8.00[5.50[32.00]\$38,396,620 5.40 6.60 12.00 9.00 33.00 23.510,584 The above figures read somewhat dif-

ferent from those Mr. Goldsmith quotes, viz., Tacoma, \$1 15; Seattle, \$2 %, and Portland, \$8, city tax rate per \$1000. Had Mr. Goldsmith used his pencil he would have discovered how erroneous his figures are. For instance, Scattle's bond debt is given as \$3,500,000. Interest on that sum at not less than 5 per cent is \$175,000. Now the proceeds of the alleged tax levy, 2% mills on a valuation of \$32,253,292, to only \$72,592, showing a deficiency of over \$100,000 in the interest account alone. Further comment is not necessary.

A. N. GAMBELL,

City Auditor.

DAILY CITY STATISTICS.

Real Estate Transfers. Richard Nixon, receiver, to Mary S.

Sternmann, 1.104 acres except 40x16 and 5x97 feet. Perry Prettyman D. L. C., Nomber 14, 1899, \$500. H. B. Bradley to W. A. Rogers, lot 5, lock 4, Peninsular addition No. 2, Deember 26, \$1. Title Guarantee & Trust Company to P.

T. Smith, lots 30 to 36, inclusive, block 8, Point View, January II, \$100.

D. M. Donaugh to Maria Scharping, lot 18, block 77, Sellwood, January 16, \$200.

J. N. Russell to D. B. Russell, lots 1, 2, 3 and 4, block 75, Woodstock, January

R. L. Sabin, trustee, to D. B. Russell, same, January 13, \$2200. John Paulson to Matilda Paulson, lot 3, block 3, Keniiworth, January 15, \$1. T. W. Shuize and wife to T. I. Hickey, block 14, Mount Tabor Villa, Novem ber 22, 1899, \$250.

Births. January 15-Boy to the wife of William Friberg, 613 Fifth street.

January 15—Boy to the wife of Charles Mathews, 781 Commercial street, January 1—Boy to the wife of H. Mc-Grath, 420 Second street. January 2-Girl to the wife of J. J. O'Brien, 622 Quimby street. Deaths.

January 18-Isan Stinit, age 20 years, 21 seventh street; phthisis pulmonalis, January 15-Jacob Bloom, age 74 years, 165 Tenth street; progressive paralysis.

January 14—Charles McAfee, age 14
years, Center addition; hydrocephalus. Building Permit.

N. Patterson, two-story dwelling on Cherry street, between Williams avenue and East First street; \$1600. Preaching and Rabbit-Driving.

Lake County Rustier. At the rabbit drive near Union school house last Sunday, 265 rabbits were killed. There will be another drive there next Sunday, following immediately after the church services. Dr. J. W. Warfield, of Lakeview, will preach.

Rare Bachelor Accomplishment.

Hardman Homestead. We know a few old bachelors who cal make mince pies, wash dishes, etc., but the rarest of bachelor accompilshments is running a washing machine

TARIFF AND THE TRUSTS

PROTECTION PAVES THE WAY FOR

Strong Anti-Trust Document From the Pen of John De Witt War-

est anti-trust document yet issued by the New England free-trade league is that given out today from the pen of the noted

Carey to McKinley and Dingley has been that while protective tariffs might at first somewhat increase prices, they would re-sult in lower prices just as soon as our manufacturers were once well established. According to promise, consumers were then to get back in low prices what they had paid in high prices in order to secure "industrial independence." Results have shown that these theorists have omitted several important factors. Two of these are the helplessness on the part of manufacturers, resulting from tariff bountles and the tariff trust which intervenes, as soon as the manufacturers are ready to compete, to prevent consumers from get-The Palouse is a region of unrivaled ting back what they invested in protective

> an industry has been firmly established the protectionist's theory might possibly prove true in exceptional cases. But neither the manufacturers nor the protectionists are ever ready to admit that a tariff-nurtured industry is sufficiently established to get along without further tariff pap. The men in such charity in-dustries become demoralized and depend-ent, and conclude that it is the duty of the government to continue to support

Manager Gates' Admissions. These demoralizing and socialistic effects ere well illustrated by the testimony of vise all such corporations; that he went to Europe to form a world trust; that he proposed to increase prices \$10 a ton if such a trust was formed; that the Ger-mans contemplated a \$2 increase; that

be doing 99 per cent of the iron and steet business of the world; that the protective tariff had had much to do with building up the industry; that the continuance of the policy was necessary to the future

alssions of Mr. Gates and reach his conclusions as to the necessity for tariff du-Is it not clear that he has received so much from the government that he now thinks it owes him and his kind a living? Will any honest man think it fair for these manufacturers to sell their products at the highest possible notch to those who

Consider to what use the tariff has been put in the wire and nall industry by the millionaires whom it has produced. Earlier Wire Combinations.

nd the Consolidated Steel & Wire Co.

evived in 1896.

In September, October and November, 1895, "prices were fixed by agreement," as the Iron Age stated, and were \$2.55 per 100 pounds for barbed wire. The previous April the price was \$1.90. The average prices for previous years were: 1894, \$3 18; 1893, \$2 55; 1892, \$2 29; 1891, \$2 72; 1890, \$2 97. In December, 1895, the combination broke and prices fell to \$2.

Early in 1895 wire nails were selling at a "base" price of 75 to 80 cents a keg in Pittsburg. In May two associations, one for cut and one for wire nails, got together and put this price up to \$1 20. These associations pooled, and the wire-nail peo-ple "contributed financially to enable the Cut-Nall Association to keep control of the market, especially in the payment of sub-sidies, to keep idle the large number of cut-nall machines." as the Iron Age of December 3, 1896, tells us. The associa-tions regulated the amount of nails of-tered for sale each mouth and the price fered for sale each month and the price at which they should be sold, "Under-standings were had with Canadian manufacturers. Nail-machine makers were subsidized not to sell to those outside the associations. Jobbers who did not cut

selling at \$2.70 in Chicago and \$2.55 in Pittsburg. The pool held together until December, 1896, when prices broke more than one cent per pound. Home Prices More Than Twice Ex-

On December 3, 1896, the Iron Age said that high prices of cut and wire nails had reduced consumption from over 9,000,000 kegs in 1891 and 1892 to less than 8,000,000

It is often difficult to ascertain the exact export prices. In November, 1896, how-ever, it is a fact that the price to foreigners was \$1 30, while the price to Amerleans was \$2.70. At least one dealer bought a large quantity of nails at export prices and after shipping them to Amsterdam and back and paying freight and other charges both ways, made a handsome profit, while underselling the trust in its own market. He, however, was boy-cotted by the trust, and was thereafter unable to buy nails at any price either as an American or a foreigner. The exports for the fiscal year 1896 were 28,762,187

nounds. Trust Formed in 1898.

cumulative preferred stock. This trust includes practically all of the wire, wire-rod and wire-nail mills of this country. The value of the 26 plants and other property absorbed is about \$20,000,000, which, even admitting the \$18,000,000 other capital claimed, would leave over \$50,000,000 of from \$2.88 to \$4.13. water. It owns its own sources of sup-ply. Its monopoly conditions and advan-

by its president, Mr. John Lambert; "It will not be necessary to make any further purchases, for the reason that we have all the producing capacity that we need. It has been our policy to so fortify ourselves that we are practically indepen-dent, or, if you please, to put ourselves in a position to take the ore from our own mines, transport it in our own vessels, convert it into pig iron in our own fur-naces, roll it into steel billets in our own steel milis, roll it into iron rods in our own rod mills, and finish it in our own mills into plain and barbed wire, and all the different kinds of wire used not only in the United States but all other countries where wire is used. In this way we have succeeded, as we own one of best ore mines in the Mesaba range. We have our own coke mines and coke fur-naces; so that you will see that we start at the bottom and have all the profits that there are from ore to finished material. Our business is entirely satisfactory, and the company is doing very well."

tages were thus set forth in March, 1899,

The trust has a monopoly of the drawn and barb wire business, but has considerable competition in woven fence wire. It also does a large business in copper wir and copper electrical goods and in fend ing, poultry netting, ballng wire and bale tires.
The actual output in 1898 of all the plants

now in the trust was: Wire rods, net tons..... Drawn wire, net tons.

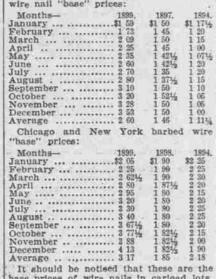
Barbed wire, net tons.

Ware nails, kegs.

Woven wire fencing, miles. 10,000 The effect of this trust upon prices has

tables of average monthly prices are from the Iron Age of January 4, 1900: This table shows Chicago and New York wire nail "base" prices:

een almost marvelous. The following



base prices of wire nails in carload lots. Because of "extras," due to sizes, the average price per keg is fully 60 cents more than those quoted above. Of cours-the prices of small lots are still higher and the retail prices, especially in remote districts, very much higher than for car-load lots. The base price is fixed at Pittsburg, and freights are added to all points of delivery. The Pittsburg price is now 33 cents lower than Chicago and New York prices, which are 5 cents below St. Louis prices. Wire nails have al-most entirely replaced cut nails, which now sell for about 70 cents per keg less than wire nails.

The duty on wire nalls from 1890 to 1894 was from 2 to 4 cents per pound; from 1894 to 1897, 25 per cent; since 1897, from 1894 to 1897, 25 per cent; since 1897, from 1894 to 1 cent per pound.

The duty on barb wire from 1890 to 1894 was 6-10 of a cent per pound; since 1894, was 6-10 of a cent per pound; since 1894, the reduction was 10 per cent; in Cleveland, O., 23 1-3 per cent for fine-wire drawers; in Anderson, Ind. 18 per cent for the rod men, 45 per cent for the wire drawers, and nailmen required. The duties on other products of this trust

In April one of the directors estimated the yearly net earnings at \$12,000,000. The wages. At Cleveland the men were still statement of the earnings to June 30, 1839, on strike in October, 1838, and the trust, showed a net profit of \$4,892,000, for the Judging from the of wire and wire nails the profits for the second six months should be at least \$8,000,000 — the increase in prices being nearly all profit, because the trust owns its own mines and furnaces and the actual east of making iron, steel and wire is not much greater than when prices were less than half present prices. While it is unlikely that the present excessive profits will continue for many months it is diffi-cult to see how the profits from July, 1899, to July, 1900, can fall below \$15,000,000.

Trust Theories. It may be noted that when this trust was first formed we heard a great deal from the trust theorists about the eco nomic advantages and savings of great combinations. Thus, Mr. Garrit H. Ten Broeck, of St. Louis, as counsel for the company, announced that "the only effect on the market that I can see, will be a ssible slight lowering of prices, because of this economy, and also a steadiness of prices for the future." There are still numerous pro-trust theorists prating about the blessings of trusts as if nearly all of the trusts had not, in practice, actually demonstrated that they are, under present conditions, all-around curses. The plessings, so far, are enjoyed only by these who got into the trusts on the "ground floor."

If the wire trust lowers prices it will to so only because of the removal or threatened removal of tariff duties or be cause prices are too high to yield maximum profits. The Iron Age of November 30, 1899, contains six columns of interviews with hardware men in 25 states on effect of high prices on the demand for goods." Many dealers say that they expect to sell 25 or 20 per cent less goods in 1900 because of advanced prices. Many farmers are refusing to build fences with wire at high prices. A Maryland farmer "The price of wire is prohibitive," The farmers are deferring the building of houses because of the increased prices of lumber, nails, glass, etc. They are buying nails by the pound instead of by the keg.

Very Low Export Prices. Mr. Gates neglected to tell the indus-trial commission how much export prices

were below home market prices. It will make these farmers feel happy to know that this same trust which charges them at a "basis" of \$3.53 per keg for nails (about \$4.50 at retail) exports these nalls and sells them to Europeans at \$2.14 "basis" per keg, and that it exported about 70,000,000 pounds in 1899 to all parts of the earth. The exports for the fiscal years 1893 to 1899 of wire and

wire nalls were as follows: Exports of Wire Nails and Wire. Wire nails, Wire pounds, 42,798,043 44,778,268 61,093,717 70,928,766

Note-All kinds of nails and tacks, except cut nails, were included previous to July 1, 1897. Exports are increasing rapidly, and were 50 per cent greater than ever before dur ing the last six months of 1899. The total exports of wire for the first 11 months of

1899, were 241,522,967 pounds; of wire nails. 62,996,401 pounds.

These tremendous exports and the prices at which they are made indicate that there is no need of protection and subsidies at home-except for the officers

formed on January 13, 1899, with \$90,000,000 pensive feel like voting to continue a tariff capital, \$40,000,000 of which is 7 per cent system which compels them to pay 88

per cent more for fencing wire than foreigners have to pay for the same wire? Large quantities of barbed wire were exported from New York in December, 1899, at \$2 20 per 100, although the home price was raised at the end of the month

Cauadians Not Most Favored Apparently all foreigners are not treat ed alike. To be most favored and to reap the full blessings of protection you must not only be a foreigner, but you must re-side at least 3000 miles away from the land of McKinley and Dingley. Thus our neighbors, the Canadians, must pay for the privilege, of living so near to us. Howver, the trust treats them better than I reats Americans. On December Canadian Hardware, a Montreal publication, said:
"Retail dealers in the United States pay 33 70 f. o. b. Cleveland for carlets for

arbed wire, and \$3 80 for less than car lots, while the figure quoted to the retail trade in Canada is \$3 25 f. o. b. Cleveland for carlots and \$3.25 for less quantities. "Plain wire is quoted to the Canadian dealer \$11 per ton lower than to the home dealer.

"The explanation of these differences in orices is that in the home market, on account of the high customs tariff, the United States manufacturer has a monog ly, while, in catering for the Ca trade, he has to bring his price down to a point that will keep out the product of British and German manufacturers."

How to Exalt Our Farmers, As the duties on barb wire and on wire nails are less than the difference between ome and foreign prices, and as our trusts spec'ally our tariff-nurtured ones, always lisplay a decided preference for fore:gners, it might be that the abolition of thes duties would not put us on a par with Europeans in the matter of prices. I would, however, be certain to elevate us to the leval of Canadians. It would be some satisfaction to our farmers to feel that they were as good as Canadians; and perhaps, the reduction in price of only cent per pound on wire and nails would again start the building of wire fences and of houses and barns. We suggest that our statesmen at Washington try

Wages and Labor.

It somehow happens that every time this trust raises wages in one of its depart ments, the increase is heralded as one of the beneficent effects of great combinations. Recently, many ponderous article in great republican papers have been based upon the assumed fact that the supposed 36,000 employes of this trust are getting 40 per cent higher wages than before the trust was formed. Such misleading statenents undoubtedly have a common source The facts appear to be that the new

trust did, on March 1, 1899, raise the wages of its employes who were getting less than \$2.50 per day from 5 to 10 per cent. In June, 1899, a few of the steel and wire workers probably shared in the general 2 per cent advance obtained by the Amaigamated Assisociation of Iron, Steel and Tin Workers. On January 1, 1900, the true advanced wages of tonnage workers, workers by the hour and day laborers, 7% pe cent. As usual, it was announced in the papers that this "advance was unsolicited and unexpected." Possibly! But the Iru Age, of January 4, 1900, contains a tele gram from Pitteburg which says that "in National Association of Rod Mill Work ers has presented a scale of wages to th American Steel & Wire Company for an increase in present rates of from to 21% per cent. The men have asked for the restoration of the wages in force prior to 1893, and a uniform scale. The company are given until January 15 to answer, and it is not expected there will be any trouble in arranging a satisfactory settle ment with the rod mill men."

Going back to the steel and wire trus of 1888, we find that in July, 1898, it reduced wages from 10 to 45 per cent in nearly all departments of all its mile. In the wire drawers, and nailmen required to run 12 instead of seven machines. At are generally higher than those on wire are generally higher than those on wire nails.

Trust Profits.

Anderson, Ind., Findiay, O., Cleveland, O., Salem, O., and Beaver Falls, Pa., the mills were closed because the workmen

arbitrate. It is probable that the totals of all of the payrolls of all the mills and works in the trust were less in 1899 than they were in any previous year since 1890, although the Iron Age, of January 4, 1900, says that "the tonnage in wire and wire unils of 1899 was very much the largest in the his-tory of the trade."

Mr. Gates admitted that five plants had been closed and dismantied. It is probable that many others are closed much of the time. Thus the New York Times, of January 5, 1900, when announcing the 7% per cent increase of wages, stated that only two of the trust's fence-wire plants

were in operation. But the wage-workers will more fully appreciate the benefits of this trust when lemand for its products rails off greatly and when it attempts, by closing mill and restricting production, to mi high prices and pay dividends on its highly diluted stock. Such a time will surely



IN TABLET FORM-PLEASANT TO TAKE. A Six Months' Treatment sold for only one and if a cure is not effected the money will funded. To ask more would be unreasonal cont to be excluded from the great feest of health I offer suffering inmixing.

For 18 years I have suffered a thousand deaths from Ridney and Hladder Troubles and Catarri. My eyelem was all run down. I secured a six months' treatment of the Vegedable Compound and was cured.

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For sale by all druggists. Thirty days' treatment for The Catarrian to T DR. W. S. BUERHART, Cincinnati, O.

Steaming Hot and made to suit, there is no remedy for weakness and temporary down-heartedness, so quick and sure as a cup of BEEF TEA prepared from

Lichig COMPANY'S Extract of

Good for well people and sick ones. A fa-miliar friend where good cooking is done.

THE PLANT FREE 图画 調 四

THE PALATIAL

Not a dark office to the building; absolutely fireproof; electric lights and artesian water; perfect saultstion and thorough ventilation. Ele-

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HINSWANGER, DR. O. S., Phys. & Sur. 411-412
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BUSTEED, RICHARD, Plug Tonacco. 502-502
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CARDWELL, DR. J. B. 506
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CORNELIUS, C. W. Phys. and Surgion... 208

COVER, F. C., Cashier Equitable Life..... 306 OLLIER P. W. Publisher: S. P. McGuira

Stark, Manager 201
FOREST, MES. E. R., Purchasing Agent, 217
FRENCH SCHOOL (by conversation); Dr. A.
Murrarelli, Manager 200
GALVANI, W. H., Engineer and Draughts-Stark, Manager EARY, DR. EDWARD P., Physician and Surgeon 217-213
GIEST A. J. Physician and Surgeon 700-710
GODDARD, E. C. & CO., Footwear, ground
floor 128 Sixth street
GOLDMAN, WILLIAM, Manager Managina
Life Insurance Co. of New York 200-210
TRANKS, Attorney-12-Law 617
GRENIER MISS DEATHLY Visible 1

RENIER, MISS BEATRICE, Dentist 708 IDLEMAN, C. M., Attorney at Law., 418-17-18 KADY, MARK T., Manager Pacific North-west Mutual Reserve Fund Life Asso., 604-603 LAMONT, JOHN, Vice-President and General Manager Columbia Telephone Co. 605 LITTLEFIELD, H. R., Phys. and Surgeon .. 200 MACRUM, W. S., Sec. Oregon Camera Chin. 224 MACRAY, DR. A. E., Phys. and Surg., 111-713 MCARGAR, C. R., Phys. & Surg., 701-2-3 McCARGAR, C. A., State Agent Harkers' McGINN, HENRY E., Alterney-at-Law, 311-312

McKELL T. J., Manufacturers' Represent MANHATTAN LIFE INSURANCE CO. of New York, W. Goldman, Manager. 200-210 McELROY, DR. J. G., Phys. & Surg. 701-702-702 McFARLAND, E. B., Secretary Columbia Telephone Co...... teGUIRE, S. P., Manager P. F. Coll MUTUAL LIFE INSURANCE CO., of New York; Wm. S. Pond. State Mgr. . . 408-405-408 MUTUAL RESERVE FUND LIFE ASSN; M. T. Kady, Mgr. Pacific Northwest ... dos dos NICHOLAS, HORACE G., Ambrony at Law. 713 NILES, M. L., Cushier Minington Life in-surance Co., of New York. 202 OREGON INFIRMARY OF OSTEOPATHY: Behnke, Prin.... POND, WM. S., State Manager Mutual Life

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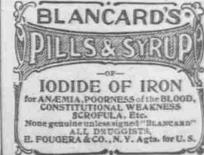
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HARBOR IMPROVEMENTS, Captain W.
C. Langdit, Corps of Engineers, U. S. A. ... 318
WALKER. WILL H. President Oregon
Camera Club ... 214-215-216-217
WEATHERHED, MRS. EDYTH, Grand Sec-wilson, DR. EDWARD N., Phys. 4 Sur. 304-5

WILSON, DR. GEO. F., Phys. & Surg., 706-707 WILSON, DR. HOLT C., Phys. & Surg., 507-508 WOOD, DR. W. L., Physician,, 412-413-414 VILLAMETTE VALLEY TELEPH, CO 613

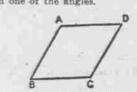
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straight line at a given point.

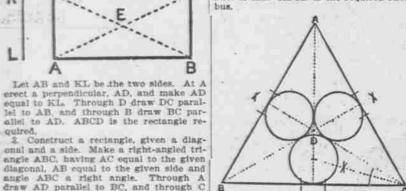
Let AB be the straight line and P the At P draw QPR perp plar to AB. Take any point, S, in QPR. | cheap freight that is sent abroad goes in

Then the circle with center S and radius SP will touch AB at P.
4. Construct a rhombus, given the side This lesson is devoted largely to geometand one of the angles. rical practice. The beginner must learn at the very outset to be exact in every

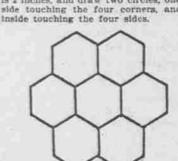


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E. Make EB and ED equal to AE. Join AB, BC, CD, DA. ABCD is the square re-Construct as if for an isosceles triangle f. Construct a rectangle with two given ABC, having the angle B equal to the given angle, and BA, BC each equal to the given side. Through A draw AD par allel to BC, and through C draw CD par allel to AB. ABCD is the required rhom-



angle ABC a right angle. Through A draw AD parallel to BC, and through C draw CD parallel to AB. ABCD is the 8. Draw three equal circles in an equ Construct a kite, given the direct diinteral triangle, each touching one side of the triangle and two other circles Describe a square each side of which is 2 inches, and draw two circles, one out-



BD the transverse diagonal. Make a triangle ABC, having AB, BC equal to the given sides and AC equal to the given diagonal. On AC and on the other side

group of seven regular hexagons as shown in the figure. of it describe the triangle ADC, having AD equal to AB and CD equal to CB. ABCD is the kite required. Note-These lessons will be continued 6. Draw a circle to touch a given next week.

Our Shipbuilding.

Gradually the United States is becoming a real maritime nation again. The bureau of navigation has some shipbuilding facts for 1899. According to it, the ships built in 1899 numbered 354, with a gross tonnage of 267,642 tons, as against 965 vessels, with a gross tonnage of 237,-900 tons, in 1898. The steam vessels built in 1899 numbered 199, fewer than those constructed in 1898, while the sailing ships built last year numbered 128 more than those constructed in the previous year. The construction of the Atlantic and Gulf shippards numbered 558, with 163,519 gross tons, as against 538, of 86,005 gross tonnage, in 1888. On the Pacific only 114 ships, with 20,087 gross tonnage, were built last year, as against 240, with a gross tonnage of 51,923, in 1898. The yards on the Great Lakes built only four more ships last year than they did the year

COMBINATIONS.

ner, the Economist. BOSTON, Jan. 16,-Perhaps the strong-

mist John De Witt Warner. He writes: The theory of the protectionists from

tariffe. If such duties could be removed when

Mr. John W. Gates, managing director of the American Steel & Wire Co., before the industrial commission on November 14, 1899. Without a blush, he stated that prices of wire nails, etc., had been doubled; hat he deprecated the necessity for such high prices; that they were due to the high prices of raw materials; that his company exported 700 tons of wire a day; that it furnished England with 60 per cent of her supply; that goods were sold lower to foreigners; that such prices were necessary "to hold outside trade"; that not infrequently new plants were shut up and dismantled; that this was done for "varlous reasons": that five plants had been closed; that his company had a monopoly of the barbed-wire business; that, therefore, higher prices were charged for these products; that his company was making big profits; that his company did not recognize labor unions as such; that subsidies should be paid to steamship lines and to corporations with \$5,000,000 or more capital; that the government should super-

the Germans wanted too big a share of the business; that Germany's bounty system was excellent; that if it were applied here we should soon

prosperity of the industry.

Can any sensible, fair-minded and patriotic man take the statements and ad-

pay the tariff bounties and to bestow upon the untaxed foreign and to bestow upon the untaxed foreigners the blessings of low prices—even "to hold outside trade"? Why not tax the foreigner awhile and give home consumers a chance to get some of their tariff taxes back?

Going no farther back than in 1895 we an Illinois corporation of 1892, with \$4,000. 000 capital, as the barbed-wire trust, with Mr. John W. Gates as manager. Various pooling agreements were formed in 1894, 1895 and 1896 between all the barbed-wire manufacturers, but they were only temcorarily successful in producing higher

The Export Barbed-Wire Association, composed of four principal exporters, was in force several years previous to 1895, and did much to steady prices. It was partially

Cut and Wire Nalls Previous to 1898,

prices were given rebates."

Prices were advanced almost steadily for one year. By May, 1896, wire nails were

in 1895 and in 1896 to probably "far less than in 1895, notwithstanding the fact that a large amount of nails had been exported into foreign countries at less than half the price that the American public paid for their nails."

Agreements were broken and patched up in 1897 and 1898. In April, 1898, the Ameri-can Steel & Wire Company, of Illinois, was formed, with \$24,000.000 capital. It contained 14 mills, seven of which constituted the Consolidated Stεel & Wire Company, formed in 1892, with \$4,000,000 capital. This trust was not large enough to fully regulate production and prices. It was swal-lowed up by the new American Steel & Wire Company, a New Jersey corporation,

51,233,212

of the trust, who are trying to capture "90 ner cent of the world's trade.'

Will the farmers who are building rail fences because barbed wire is too expensive feel like voting to continue a tariff

vators run day and night