

RUNNED BUT TAKEN

Ciudad Bolivar in the hands of Castro's Army.

REBEL LEADERS ARE PRISONERS

Last Refuge of Rolando Falls into Government Hands—Every Yard of Rampart Covered With Dead—Terrible Results of Battle.

SOLEDADE, Venezuela, July 23.—Ciudad Bolivar was captured at 11 o'clock last night after 52 hours of a desperate struggle and horrible carnage, during which great courage was shown on both sides. The jail and the capitol were the centers of the most severe fighting, and many men were killed or wounded there.

At 5 o'clock in the morning the correspondent of the Associated Press followed General Rivas, the government commander, who met General Gomez, the Venezuelan commander-in-chief, and confirmed the announcement that the capitol, the jail and all the rest of the city was in the hands of the government soldiers.

General Gomez informed the correspondent that the resistance at the capitol had been of a nature worthy of a better cause; that each yard of the rampart was covered by the dead, and that General Nicolas Rolando, the last representative of the revolution, and his two lieutenants, Generals Pablos and Guzman, and General Vasquez, had been taken prisoners.

No adequate idea can be cabed of the scene which Ciudad Bolivar presents. The city appears to have been swept by cyclone, accompanied by a conflagration.

SOUTHERN PUFFS AGAIN

Smoke and Humbling Give Warning of Another Eruption.

KINGSTOWN, Isle of St. Vincent, July 23.—The Soufriere volcano has been slightly agitated since July 19, emitting puffs intermittently, which caused clouds and low rumblings.

A severe earthquake shock was felt at 1:40 A. M. Tuesday, accompanied by a subterranean sound of booming, which shook the buildings here and threw the people into a state of consternation, fearing that a destructive phenomenon would follow the earthquake, similar to that of July 17, 1926, which preceded the eruption of September 3, 1926.

MARCH TO OYSTER BAY

Mother Jones' Army Holds Meetings in New York City.

NEW YORK, July 23.—Mother Jones' army, consisting of 37 men, women and children, arrived in Manhattan from Hoboken this afternoon. They were met by a delegation of the Social Democratic Club. The army made no attempt to parade, but split up into groups and walked on the sidewalks to the headquarters of the club. The "army" was refused a permit to march through the streets by Police Commissioner Egan, but was granted by the Park Department a permit to hold a meeting in Washington Square park tonight.

A meeting was held in the streets and speeches made from a wagon. Mother Jones began by saying that she had just marched 92 miles and was very tired, and had brought with her a little band of slaves, "and she said she, "we are marching toward the land of the living."

Benjamin Hanford, candidate for Governor of New York on the Social Democratic ticket at the last election, also spoke. Hanford abused the police, Mayor Low, J. P. Morgan, J. D. Rockefeller, President Roosevelt and others, and among other things thus advised his hearers:

"Next election vote so that you will carry the revolver instead of the police, not that the Socialists believe in bloodshed, but if bloodshed there is to be, I want to see a battlefield where the capitalist lies stark and where the Socialists are planting the banner."

WHOLE COMMITTEE GUILTY

Member Says Murphy Shared Bribe With Other Members.

NEW YORK, July 23.—The trial of Lawrence Murphy, accused of embezzling \$12,000 from the Journeymen Stonecutters Association, of which he was treasurer, was continued today. Murphy's counsel sought to prove that the "secret committee" of the stonecutters' union, ostensibly engaged in settling strikes, was a band of conspirators and, fearing the hand of the law, decided to make Murphy the scapegoat. John Boyle, a member of the union "secret committee," testified to the receipt of a check for \$10,000 from the Brooklyn Stonecutters' Association, and that the members of the committee voted themselves \$100 for services to be rendered. He swore that Murphy got his money that way.

CANNOT STAND JEERS

Chicago Employer Shoots Union Man in Fit of Anger.

CHICAGO, July 23.—Adolph Egan, a member of the firm of Charles Egan & Co., mantle manufacturers, angered by the jeers of a crowd of union workmen while he was acting as guard over non-union men, shot and seriously wounded Robert Kuter, one of his tormentors, today. Egan was arrested.

Kellogg Rejects Union's Terms

CHICAGO, July 23.—The counter proposition made by the striking unionists to the Kellogg Company, that the latter reinstate within 30 days all of the strikers who apply for reinstatement within five days, was emphatically rejected by the Kellogg Company today, and peace negotiations are at a standstill. Three members of the State Board of Arbitration came to Chicago today in the hope of settling the strike.

Consumers Pay Many Times Over

KANSAS CITY, Mo., July 23.—Because of an increase of about 7 cents a ton that was granted the coal miners of the Southwest at the Pittsburgh, Kan., miners' and operators' conference, which President John Mitchell has been attending, the operators have decided to increase the price to consumers from 50 cents to \$1 a ton.

Window Glass Men Get Advance

COLUMBUS, O., July 23.—The Federation and Independent Window Glass companies of Columbus have granted an increase of about 15 per cent to the employees of its various plants, who now belong to the Window Glassworkers' Association. About 600 men are affected.

St. Paul Bellmakers Strike

ST. PAUL, July 23.—Every bellmaker and bellmaker's apprentice in the employ of the Chicago, St. Paul, Minneapolis & Omaha Railroad struck today, and the total number out is about 165. The bellmakers demand the payment of the Chicago scale.

Furnacemen Strike for Union

BUFFALO, July 23.—Nearly 500 men, practically the entire working force of the Buffalo Union Furnace Company, struck today. The strike was caused by

the discharge of John Manning, secretary of the Blast Furnaceworkers' and Smelters' Association. The men demanded his reinstatement.

Triplate Mills in Full Blast

PITTSBURGH, July 23.—The Portvue triplate plant at McKeesport was running in full blast today, a number of new men having been imported from Chester, W. Va. The strikers are camped on the hillside overlooking the mill, but there was no attempt to interfere with the workers.

TALK ON FINANCE

(Continued from First Page.)

to those enterprises in which either he or his directors are interested. If you analyze bank failures you generally find out the cause to be one of the chief causes. One from whose advice and counsel I gained much in the past, Mr. Henry Walling, once said to me: "When doubtful about a loan, I say to myself, 'Whom money are you loaning?' and the thought it was not my own has saved the bank from many losses." Another remark of his was: "A banker cannot afford to have friends."

How many of us, in a moment of weakness, have loaned against our instinct money to some one who was not a banker? I have fully placed the obligation in that collection of thumbworn relics marked "charged to profit and loss."

To earn dividends for the stockholders certainly is one of the chief duties of a banker, since without the prospect of adequate returns on the capital invested few banks would be organized, and without the desire to fulfill the duty to the entire satisfaction of all the stockholders a banker to the grave danger.

Often the success of a bank is measured by the size of its dividends, and the success of the bank is the gauge of the qualifications of the manager. Yet many a bank that pays but small dividends performs most useful functions in the community. Better 6 per cent dividends, with all other duties fulfilled than 25 per cent dividends with every other duty neglected.

The devil standing behind every manager's chair, urging him to take the risk of that piece of business, to let his reserve run low, or to take chances on the future for the sake of the present, tempts him with the pleasures of his stockholders and the consequent appreciation of his services. It is his duty to run safe and without the temptation of risky business at high rates when one's stockholders complain of small dividends.

No one can deny the great influence exerted in a community by the managers of its financial institutions. By the very nature of their calling they inspire confidence, and their words are listened to with respect and veneration. Into their ears are poured the business secrets of a community, and their opinions are spread abroad. How carefully, then, must their utterances be guarded. The calling demands conservatism; your optimism is generally a wildcat banker, and your pessimism is usually the safest banker to whom to intrust money.

We all know well the jealousies of our leading cities. How contemptuously they refer to Spokane as a windbag harnessed to a water-fall; how Seattle is termed at as famous for nothing but its padded clearings, and its criminal element; how Tacoma is said to be commercially dead, and living only on its past glory; how Portland is a house number in the last stages of decomposition on the muddy banks of a ditch!

Now, my friends, do we who are so much weight in our local communities, encourage this spirit, or do we stand on a higher plane than the lies and the carpers?

Do we give due praise to the men of Spokane, who, by the disaster, reared the city again from the ashes, and whose spirit and enterprise have harnessed that mighty waterfall, so that today its force is felt in the mines of the great Northwest?

Do we accord to Seattle the admiration it deserves. Blasted by fire, sidetracked by the great railroads, the indomitable spirit of its people reared a greater, nobler city on the site of the old, and compelled the railroads to come to the city for their supplies.

And Tacoma, founded, fostered and aided by a great corporation, when that corporation in great measure withdrew its support, did not Tacoma's people manfully take their burden and make of their city one of the most beautiful and active commonwealths of our Northwest?

And of Portland, my own city, do you of Washington often say a word? Is it Portland dead? Is it lacking in enterprise? In three days we raised \$350,000 to exploit to the world the resources of our great Northwest. From our own pockets we have expended over \$1,000,000 to dredge out our river with never a whimper to Congress for help, and within a year by our own resources we have opened to railroads one of your beautiful valleys, the Klickitat, at a cost of upwards of \$1,000,000.

Need of Elastic Currency

Mr. Mills was followed by Edward O. Graves, who spoke of the need of an elastic currency. The speaker set forth some very plausible reasons for expanding the currency and was attentively listened to, but the methods for adding elasticity to the currency were not unanimously approved by his hearers. No direct issue was taken with him on the subject, but Mr. Theodore Gilman, of New York, who followed him, was more conservative. Mr. Gilman, who is a prominent New York banker, spoke on the subject, "Clearing-House Emergency Circulation," and bumped into Mr. Graves' method for increasing the elasticity of currency when he said:

"We do not want an asset currency issued by banks on their individual responsibility."

Mr. Gilman proposes to cure or avert panics by a clearing-house system which would direct the whole power of all the banks of a state in support of a single city or locality. This scheme met with the approval of many of those present, but, like that of Mr. Graves regarding an elastic currency, the sentiment was not unanimous.

Break in Industrials, Amalgamated Copper Being Worst Sufferer

NEW YORK, July 23.—There was a further decline in the stock market today, the industrials being most affected by the railway list, including a number of high grade issues which suffered in sympathy.

A number of causes contributed to today's break. In addition to adverse crop reports and further wild speculation, the building trade failure created a feeling of alarm.

The break of 54 points in Amalgamated copper is perhaps the more far-reaching than is generally supposed. Much of the stock was purchased outright at prices fully 50 points above today's quotations, and the shrinkage today was as a last straw to many holders. Large quantities of copper were thrown overboard practically at any price that was offered. Boston, according to all accounts, was forced to let go at least 20,000 shares and the other doubleless applies in a lesser degree to many other places. Sales of Amalgamated Copper aggregated over 90,000 shares out of a total business of 650,000 shares.

Some low level registered yesterday. The list embraces United States Realty, Colorado Fuel, Tennessee Coal, and Rock Island common. This by no means covers the ground. Steel declines of 2 to 5 points were numerous.

VISITORS TO PORTLAND

Should Not Miss the Trips Up and Down the Columbia River.

The beauty of the upper Columbia are best enjoyed from the U. S. R. & N. Company's "Portland-Columbia" which leaves the Union Station at 5:30 every forenoon, arriving at The Dalles at 12:30, and returning to Portland at 1:30. The trip is a most interesting one, and is well worth a visit to Portland at 4:30 P. M. If desired, return can be made from the Dalles by boat.

Yacht Mayflower Returns

NEW YORK, July 23.—The United States steam yacht Mayflower, which accompanied the squadron bound for the Azores on June 25 for the Summer maneuvers, returned to port today.

ONLY AN ORNAMENT

Yaquina Bay Customs District Too Costly.

INCOME 40 CENTS, COST \$1000

Uncle Sam Does Not Like This Kind of a Yearly Balance Sheet and May Consolidate District With One Which Pays.

OREGONIAN NEWS BUREAU, Washington, July 23.—If the Treasury Department can bring sufficient influence to bear on Congress at the coming session, the Yaquina customs-collection district of Oregon will either be entirely abandoned or a new provision will be made for the pay of the Collector at that port based on the amount of annual receipts.

The annual report of the auditor for the Treasury shows that the salary of this official has been \$1000 a year, and yet his yearly collections for customs have averaged just 40 cents. There are a number of other instances of this character on record where the Government is paying out considerable in salaries to Collectors and is deriving practically no revenue from abandoned or unimportant ports.

The entire system is to be attacked, and in all probability all these collection districts will be consolidated with adjoining districts where receipts justify the expenditures in salaries.

EXHIBIT FROM ALASKA

If People Will Collect It They Will Have Fine Buildings.

OREGONIAN NEWS BUREAU, Washington, July 23.—The Interior Department today telegraphed Governor Brady that Assistant Secretary Ryan will confer with authorized representatives from Alaska at Seattle on August 5 relative to the Alaska exhibit for the World's Fair at St. Louis. Secretary Ryan says the conference will consider whether or not, by means and agencies of their own, the people of Alaska shall collect their exhibit and deliver it at a given place.

The House committee, at the time the Alaskan appropriation was made, understood that the Alaska people contemplated doing this in their own way and with their own funds. In such case Secretary Ryan believes an exhibit could be collected and installed that would be of special public interest and highly creditable to Alaska, as it would leave the sum appropriated by Congress for the construction of a creditable building in which to install the Alaskan exhibit and meet all other necessary expenses. Should the Alaska people not care to undertake such collection and delivery of their exhibit independently, other plans will be discussed and formulated at the conference. The character of the building, its architecture and capacity will also be a subject for consideration.

An important matter to be disposed of at the conference will be the selection of a suitable person to act as Commissioner or to take entire charge of the active management, as Judge Ryan's appointment as Commissioner is only for the purpose of enabling the Secretary of the Interior to more conveniently exercise supervision over the expenditure of the Congressional appropriation.

ALL BIDS ARE TOO HIGH

Cheaper Construction Necessary in Port Hall Indian School.

OREGONIAN NEWS BUREAU, Washington, July 23.—Bids for the construction of a new school plant on the Port Hall Indian reservation, near the Lake, were opened at the Indian Office today, and from the first examination of the returns it is believed the plans will have to be modified to bring the work within the amount available, \$75,000. The Indian Office intends to erect a combination dormitory, a mess hall and employees' quarters combined, school building and laundry, and to provide a modern sewer and water system. Plans were prepared for a plant to be of stone throughout, but all bids on stone work were far in excess of the available fund, which cannot be increased.

Three bidders submitted proposals for the entire work—the C. A. Gray Company, of Salem, Or., \$105,985; James H. Owen, Minneapolis, \$132,730; A. Motchman, Chicago, \$182,830. J. D. Lovelle, of Minneapolis, offered to install sewer and water systems only for \$14,792. All bidders offer to construct the buildings at a less cost if other material than stone is employed and less expensive structural materials are called for than stipulated in the specifications.

Owing to the great necessity for a new school at the Port Hall reservation, the department will endeavor, by availing itself of these alternate bids, to let contracts without revising the plans.

STILL ON DOWN GRADE

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Men Who Sold St. Louis Franchises Are Sentenced

ST. LOUIS, July 23.—Judge Ryan will, on Monday, pass sentence on Emil Hartmann, convicted of bribery in connection with the city lighting deal to six years in the penitentiary; Jere J. Hannigan and Louis Decker, convicted of perjury in the Suburban Railway bill deal, to four years each; and Ted Alcott and John Sheridan, convicted of bribery in connection with the Suburban Railway bill deal, to five years' imprisonment. All are former members of the House of Delegates.

Boodlers Sent to Prison

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Faulkner to Be Tried Again

ST. LOUIS, July 23.—Judge Ryan today overruled the plea in abatement offered by the attorneys for former Delegate Faulkner, in support of their motion for dismissal of the case, and ordered that the second trial of Faulkner on a charge of perjury begin this afternoon.

On Faulkner's previous trial he was sentenced to imprisonment for two years, being convicted of perjury in connection with the Suburban Railway case. The State Supreme Court reversed the decision, however, and remanded the case for a new trial.

New Charge Against Arnold

ST. LOUIS, July 23.—A new information was filed today against E. J. Arnold, head of a turf investment company that failed several months ago, and this was followed by the dismissal of the seven charges against him of embezzlement by

"The Different Store"

Ol's, Vortman & King

FOURTEENTH GRAND

FRIDAY ECONOMY SALE

OPENS THIS MORNING at 8 o'clock in Conjunction and Combination with the

MONSTER STORE, MILL AND FACTORY SALE

Every Advertised Value of the Week is on Sale at the Under-Price, in Addition to

12—Sensational, Startlingly Wonderful Friday Economy Specials—12

This store's offerings today will stand the test of critical comparison, for no firm in America—we care not where—ever offered such values and so many of them, as are here today. A vast aggregation of real, genuine bargains. A colossal distribution of actually wonderful values unsurpassed in this country. Be on hand early, for, as will be noted below, some quantities are limited, and early shoppers get best choosings.

FRIDAY ECONOMY SPECIAL—No. 1.

Ladies' 20c White Sea Island Cotton Undervests, 11c

A plenitude of Summery Underwear is needed these warm, sultry days. Tourists and vacationists often find themselves in places where laundries are unobtainable and washwomen scarce. Cheaper to buy these here today than pay for laundering. Here is a snap in really good, worthy Undergarments, a lot of Richelieu ribbed Sea Island Cotton Vests, the usual 20c values, prettily trimmed with lace, low neck, sleeveless, silk-taped and crocheted neck trimming. Today only, each..... 11c

FRIDAY ECONOMY SPECIAL—No. 2.

Children's \$1.25 Bathing Suits, 89c

Are the children at the shore or going? No fun without a Bathing Suit. Have they got one? If not, here's good ones at little cost. Out of flannel, prettily trimmed with broad around collar, down front and around waist; \$1.25 value. Today only..... 89c

FRIDAY ECONOMY SPECIAL—No. 3.

Travelers' Mirrors, 25c values, 15c

A handsome Black Enamelized Frame, Round hand Mirror for Dresser, Suit Case or Toilet-Room; has hollow handle for hanging up handy; a great "two-bit" value; Today only..... 15c

FRIDAY ECONOMY SPECIAL—No. 4.

29c Ink Wells, 15c

The New Patent Ink Wells, that require pressure from the pen to give out their contents, thus preventing them being spilled over the desk. They are made of the finest material, and are available in all colors and white, splendid assortment of shapes; values to \$2.00, but they'll go like wildfire—about two hundred. Today only, for..... 15c

FRIDAY ECONOMY SPECIAL—No. 5.

Children's \$1 Straw Hats, 50c

Pretty, durable Straw Hats for these vacation days—white, trimmed around edges with red or blue, pretty silk band and long streamer. They are made of the finest material, and are available in all colors and white, splendid assortment of shapes; values to \$2.00, but they'll go like wildfire—about two hundred. Today only, for..... 50c

FRIDAY ECONOMY SPECIAL—No. 6.

Women's \$3 Hat Shapes, 5c

You think this a mistake, but it isn't. We really mean it. Might as well give 'em away? Yes—perhaps. But these unrivaled bargains help to advertise our store, and the loss is charged where it belongs—to the advertising appropriation. These are the Straw Shapes, trimmed with the latest fashioning, in all colors and white, splendid assortment of shapes; values to \$3.00, but they'll go like wildfire—about two hundred. Today only, for..... 5c

FRIDAY ECONOMY SPECIAL—No. 7.

40-in. 15c Curtain Swiss, 10c

500 yards today only, of Dotted or Figured Curtain Swiss, 40 ins. wide, splendidly adapted to the Summer cottage, at shore, lake or mountain, or pretty for the home anywhere. Today, per yard..... 10c

FRIDAY ECONOMY SPECIAL—No. 8.

Baseballs—Boys!

Long time yet, boys, for playing the National game. If you only knew how good, durable and right our stock of baseball goods are, we couldn't wait on the crowd here for these specials, regular league model. Today only—60c Baseballs.....33c 65c Baseballs.....45c

FRIDAY ECONOMY SPECIAL—No. 9.

\$1.25 Shopping Baskets, 89c

Here's a useful special, needed by every woman who shops—Handsome Japanese Shopping Baskets, with double handle and cover. Today only we'll sell the \$1.25 Sizes for.....\$1.27 \$1.50 Sizes for.....\$1.10 \$1.25 Sizes for.....89c

FRIDAY ECONOMY SPECIAL—No. 10.

50c Royal Worcester Summer Corsets, 19c

Here is a great Corset value. We have only sizes 20 and 21 remaining, but as these are ones most universally worn, we should please a multitude of women here today by offering such a value. Summer Corsets, of white linen netting and celebrated Royal Worcester make—the best in the world; 50c values today only, per pair..... 19c

FRIDAY ECONOMY SPECIAL—No. 11.

25c Kodak Photo Albums, 13c

You use a Kodak or are making a collection of Kodak views? You need an Album for keeping them neatly together in nice form. We offer tomorrow only a 25c value Scrap Album, handsomely embossed, especially adapted for Kodak pictures. You should take one along on your vacation for the views you're sure to collect. These large, pretty Albums today only are..... 13c

FRIDAY ECONOMY SPECIAL—No. 12.

Lawns and Challies, 4c yd

Here is a wonderful value! Today only, in our Domestic Aisle, first floor, we will sell 500 yards of Scotch Lawns and Wool-Finished Challies, in handsome floral designs and stripes, dots and scrolls, all the light, medium and dark shades—a remarkable value indeed, at, per yard..... 4c

FRIDAY ECONOMY SPECIAL—No. 13.

25c Kodak Photo Albums, 13c

You use a Kodak or are making a collection of Kodak views? You need an Album for keeping them neatly together in nice form. We offer tomorrow only a 25c value Scrap Album, handsomely embossed, especially adapted for Kodak pictures. You should take one along on your vacation for the views you're sure to collect. These large, pretty Albums today only are..... 13c

FRIDAY ECONOMY SPECIAL—No. 14.

Lawns and Challies, 4c yd

Here is a wonderful value! Today only, in our Domestic Aisle, first floor, we will sell 500 yards of Scotch Lawns and Wool-Finished Challies, in handsome floral designs and stripes, dots and scrolls, all the light, medium and dark shades—a remarkable value indeed, at, per yard..... 4c

FRIDAY ECONOMY SPECIAL—No. 15.

25c Kodak Photo Albums, 13c

You use a Kodak or are making a collection of Kodak views? You need an Album for keeping them neatly together in nice form. We offer tomorrow only a 25c value Scrap Album, handsomely embossed, especially adapted for Kodak pictures. You should take one along on your vacation for the views you're sure to collect. These large, pretty Albums today only are..... 13c

FRIDAY ECONOMY SPECIAL—No. 16.

Lawns and Challies, 4c yd

Here is a wonderful value! Today only, in our Domestic Aisle, first floor, we will sell 500 yards of Scotch Lawns and Wool-Finished Challies, in handsome floral designs and stripes, dots and scrolls, all the light, medium and dark shades—a remarkable value indeed, at, per yard..... 4c

FRIDAY ECONOMY SPECIAL—No. 17.

25c Kodak Photo Albums, 13c

You use a Kodak or are making a collection of Kodak views? You need an Album for keeping them neatly together in nice form. We offer tomorrow only a 25c value Scrap Album, handsomely embossed, especially adapted for Kodak pictures. You should take one along on your vacation for the views you're sure to collect. These large, pretty Albums today only are..... 13c

FRIDAY ECONOMY SPECIAL—No. 18.