FOREIGN BANKING METHODS PRAISED

Senator Aldrich Says Europe Ahead of United States in Handling Cash.

LARGE RESERVE AVOIDED

France, Germany and England Protect Surplus Funds by Raising Discount Rate-Credit Made Liberally in Stress.

KANSAS CITY, Mo., Nov. 5.-Reiterating his declaration that neither he nor the monetary commission, of which he is head, had any pet scheme of financial reform, Senator Aldrich tonight, in this city, dwelt at some length on the advantages of the European banking systems over the systems in the United States. He spoke after a dinner given by the Clearing-house Association at the Baltimore Hotel.

Mr. Aldrich found in the reserve system the most striking characteristic of European banks. He said that central banks of England, France and Germany hold all the resources of all the banks of their respective countries. He pointed out that there is no legal requirement making it necessary for foreign banks to keep in their vasuits so large a percentage of deposits as is necessary in the United States and said that the subordinate banks regard money in the central institution just as available for their reserve purposes as if it were in their own vaults. Mr. Aldrich found in the reserve sys

Europe Avoids Till Money.

He added that foreign banks do not hold as "till money" a sum greater than 3 or 4 per cent of their liabilities, while in the United States the average is 10 per cent. The London banks, however, have either in their own vaults or in the Bank of Enginni 14 or 15 per cent of their deposits. In addition, these banks loan arge sums to discount houses, subject to

large sums to discount houses, subject to call on short notice, which they regard as another source of reserve.

Another item of still greater importance, he said, is commercial paper held by secondary banks. This paper is receivable at the Bank of England and it is considered by bankers far the most important part of their reserves.

What is true in England is largely true in France and Germany. In this way the banks amass a credit at the central bank which is in itself a reserve and they thus are enabled to loan from four to ten times the amount that they could ioan under other conditions.

Mr. Aldrich dwelt upon the fact that

to ten times the amount that they could ioan under other conditions.

Mr. Aldrich dwelt upon the fact that European countries make no requirement either at to the amount of reserves or of their publicity. The percentage is left to the wisdom of bunkers. He said that the Credit Lyounaise, the greatest private banking institution in the world, kept practically no money in its vaults, depending entirely upon the Bank of France in case of large demands upon it.

But, on the other hand, reserves of the central bank amount to about 78 per cent of its Habilities, not only rendering it exceptionally strong, but making it a bulwark for other French banks.

Asking himself how the great central banks protected themselves in times of stress, Mr. Aldrich replied:

"They advance discount rates as they all the other of the reserve." For wheat?

"They advance discount rates as they did the other day. For what? To attract gold from other countries which has the effect of holding up their reserves. This process is always successful. In 1997 the Bank of England advanced the rate to Hank of England advanced the rate to The per cent and that step brought gold from 22 countries. I saked Mr. Campbell, then governor of the bank, what he would have done if he had not secured the gold. He replied, 'We would have put the rate up to 10 per cent and that would have brought gold out of the earth.'

What else do they do? They extend redits liberally to everyone who is sol-ent and who has a right to borrow. Instead of shutting their doors and stopping the extension of credits and refusing to give credits to their customers, they do these two things: They protect their own resources and they extend credit liberally to everyone who deserves it and who

That is the whole secret of the method

American System Barbarous.

Contrasting this system with the rigid nethods of the United States, Senator Al-

I think this statement will afford sufficient suggestion to you to show that we certainly ought to consider very carefully the question whether our banking system in that respect should not be recon-

"I have no doubt myself that the opinion which is everywhere expressed in Europe—that our system is barbarous— is correct. It certainly is against the ex-perience of modern banking everywhere

wise."

It was evident to all that Senator Aldrich found in the European reserve system features which he beneves superior to ours. He spoke especially of the confidence engendered by the foreign method.

CONTRACTOR WINS SUIT

Goes to Court to Compel Payment by School District.

OREGON CITY, Or., Nov. 9.-(Special.) -In the case of Parsons vs. School Dis-trict No. 115, known as the Gladstone district, in which the plaintiff sought to recover \$400 for construction work on the

schoolhouse, the jury late tonight re-

schoolhouse, the jury late tonight re-turned a verdict in favor of the plaintiff for \$112.95. Judge Hayes and M. Zoli-inger represented the plaintiff and H. E. Cross appeared for the defense. The directors of the school district sought to bring a counter suit, alleging that contractor Parsons' work was de-fective, but the Judge granted a populity fective, but the Judge granted a nonsuit.

M'CREDIE'S LEAD IS 1935

Popular Jurist Lost but One Precinct in Clark County.

VANCOUVER, Wash. Nov. 49.—(Special.—The full returns of the votes cast at the special election, held November 2, in Clark County, were canvassed this morning by the official canvassing board, composed of James P. Stapleton, County Attorney, M. B. Kles, County Auditor, and J. G. Eddings, chairman of the Board of County Commissioners.

The following results were declared of

The following results were declared official. For Congressman, McGredie, 222;
Lister, 281. Rockhill, 128; Herman, 126;
Carlson, 20; Harlan, 22.
On the question of whether or not intoxicating liquor shall be sold in the
county, outside of Vancouver and other
Incorporated limits, 271 voted for license
and 22 against it.

The vote by precincts shows an over-

Interesting to note. If follows:

Alpine—McCredie S. Lister 4. Harlan 1.

Battle Greund—McCredie 87, Lister 28,

Herman 2. Harian 1, Rockhill 9.

Cathlapoodle—McCredie 18, Lister 4.

Herman 3. Rockhill 2.

Cedar Creek—McCredie 22, Lister 2. Herman 3. Harlan 1. Rockhill 1. Carlson 1.

Chelatchie—McCredie 24, Lister 10, Herman 1. Rockhill 2.

Columbia (Camas)—McCredie 159, Lister 24, Herman 16, Harlan 2. Rockhill 19, Carlson 4.

Parison 4.

Eaten—McCredie 36. Lister 7. Herman 2.

toekhill 1. Harian 1.

Fern Prairle—McCredie 33. Lister 8. Herman 11. Rockhill 3.

Fourth Plain—McCredie 36. Lister 7.

toekhill 14 Carlson 20.

Fruit Valley—McCredie 14. Lister 14. Herman 13. Harian 1. Rockhill 11.

Harney—McCredie 28. Lister 2. Herman 12. Rockhill 2.

chill 2 Center-McCredie 59, Lister 7, Her-

Rockhill 2.
La Center-McCredie 59, Lister 7, Herman 18, Carlson 1.
Lackamas-McCredie 59, Lister 14, Herman 8, Harlan 2, Rockhill 23.
Lilncoln (Ridgefield)—McCredie 50, Lister
L. Herman 4, Harlan 2, Rockhill 6.
Manor-McCredie 46, Lister 13, Herman
9, Harlan 2, Rockhill 8, Carlson 2.
Mountain View-McCredie 24, Lister 3,
Ferman 1, Rockhill 18, Carlson 1.
Pollock-McCredie 26, Lister 27, Herman
, Rockhill 4.

Pollock-Metrodie 26, Lister 27, Herman Rockhill 4. Prestion-McCredie 74, Lister 8, Herman Rockhill 8, Harlan 2, Carlson 1. Salmon Creck-McCredie 43, Lister 6, erman 8, Harlan 2, Rockhill 12, Carl-n 3.

43. Lister 12. Herman 2. Harian 2. Rock-lill 11.

Washougal-McCredle 137 Lister 26. Her-man 15. Rockhill 11. Carlson 2.

Whipple Creek-McCredle 29. Lister 16.

Herman 5. Hockhill 1. Carlson 1.

Yacolt-McCredle 52. Lister 15. Herman 4. Harian 2. Rockhill 4.

Vangouyer. Precinct A-McCredle 297.

Lister 22 Herman 5. Harlan 1. Rockhill 4.

Precinct B-McCredle 191. Lister 20. Her-man 6. Harlan 1. Rockhill 6. Carlson 1.

Precinct C-McCredle 227. Lister 17.

Rockhill 17. Harlan 10. Carlson 2.

Trecinct D-McCredle 241. Lister 37, Her-man 8. Harlan 1. Rockhill 15. Carlson 4.

HE DOWNS RAICEVICH IN TWO STRAIGHT FALLS.

Match Draws Biggest Crowd in Chieago Since Championship Contest-Yousiff After Winner.

CHICAGO, Nov. 2 .- Frank Gotch, champion wrestler of the world, defeated Giovanni Ralcevich, of Italy, in two straight falls at the Collseum here to-

The first fall was in 16 minutes 28 seconds and the second in five minutes 28 seconds.

The match was witnessed by the largest

and most enthusiastic crowd that has at-tended a wrestling bout since the Gotch-Hackenschmidt match in Chicago two

years ago.
When the wrestlers were introduced they were greeted with applause, the throng in the Collegum crowding the alsies and preventing progress until the police could restore order. Gotch won the first fall with a crotch-and-bar arm hold. The Italian gave a

and-par arm note. The haddle gave a fine exhibition of wrestling skill, but the champion was too agile and strong for him. Gotch had his famous too hold on the foreigner four or five times, but Raicevich resisted it successfully, the

Gotch changed his tactica.

In the second fall Gotch pinned his antagonist to the mat in five minutes and 28 seconds, with a cross-leg-hammerand-wrist-lock hold.

and-wrist-lock hold.

Before the championship match a telegram from Yousiff Mahimout, whom Gotch defeated last year, challenging the winner of the match, was read from the ringside. Americus, who participated in one of the preliminaries, announced that he would accept the challenge if it were not taken by Gutch:

he would accept the challenge if it were not taken by Gotch:
In the preliminaries Jack Olson, of Brooklyn, defeated Dick Sorenson, of Chicago, for the middle-weight championship in two straight falls.

In the second preliminary Dan McLeod defeated E. Wallach, of Chicago, in straight falls. In the semi-windup Charles Post, of Chicago, was defeated by Americaus, of Baltimore, in straight falls of 19 minutes, 15 seconds, and 9 minutes, 28 seconds duration.

AMUSEMENTS

WHAT PRESS AGENTS SAY

Last Time Victor Moore, Tonight. Templet at Sils o'clock, at the Bungalow Theater, Twelfth and Morrison streets, the last performance of the famous and favorite American comedian, Victor Moore, and his splendid supporting company in George M. Cohan's musical comedy sensation, "The Take of New York," will be given. This will afford the last opportunity to see one of the best musical plays that has visited Portland this season.

Every Act Has Merit,

Bargain Matines Today at the Portland.

A bargain matines will be given toda at the Portland Theater, where Russell Drow are presenting their stock company it for famous Taylor drama. "The Queen of the Highway." a thrilling play of life of the plains in the early days. It is produce under the personal supervision of the author, Charles A Taylor.

"Honeymoon" Matinee Today The real bargain matines of the week is The Honeymoon Trail" at the Baker this afternoon. This is the well-known LaSalle Theater success sent West under the direction of Mort Singer, who has also sent "A Stubborn Cinderella." "The Girl Question" and many others of equal note. "Heneymoon Trail" is a scream of laughter.

The Levallos at Pantages.

The marvelous work of the Levailos on the sinck rope at Paniages this week is the talk of the tiwn. These wonderful artists ride bicycles, waitz, turn handsprings and do many other daring feats on a rope high in the air. The leap of the man from the foor to the slack rope is one of the most sensational acts ever presented.

Promised to Marry Him. Would you marry a millionaire who leved you rather than be drowned? This is the question a girl has to settle in "Cupid's Veyage" at the Grand. She decides to marry him and he saves her from the ship-wreck "Cupid's Veyage" is the daintiest production in vaudeville and is making a most favorable impression.

Whose Baby are You?

"Whose Baby are You?" a complication of humorous situations with bright, ealthy musical numbers interpolated, makes a form of amusement delightful to all. It is be-ing produced by the Athan Stock Company at the Lyric this week and, judging from the howls of laughter from the audiences, the play is one big screaming success. Star's Bill Changes Today.

The Star today changes its entire programme, which will consist of three full reels of pictures, a drama, a romance and a comedy. Dan Ahern will make an entire change in his act, which will be very entertaining. Jean Wilson will sing one of the very latest illustrated ballads.

COMING ATTRACTIONS.

Musical Comedy "Lo" Coming.

The attraction at the Bungalow Theater, Tweith and Morrison streets, next Friday and Saturday nights with a special price matines Saturday, will be the well-known comedian, John E Young and a big supporting company, in the musical comedy success, "Lo." This cersatile comedian is a great favorite in this city, having appeared here on several previous occasions.

Boxing Bout Furnishes Excitement at Multnomah Gymnasium.

TOURNAMENT BIG SUCCESS

Edgar Frank and Leon Fabre Go Sty Minutes in Grappling Contest, but Fabre Loses in Second Bout. Deaf Mute Is a Wonder.

BY W. J. PETRAIN.

and a trio of boxing bouts second only to the Monday night attraction, marked the final contests for the city boxing and wrestling championships held under the auspices of the Multnomah Amateur Athletic Club at the club's gymnasium

It was a great night for the grapplers. It was a great night for the grappiers, though the most exciting event was the boxing contests in which Danny O'Brien, of the Catholic Young Men's Club, in the second round, knocked out Gene West, Multnomah Club champion, and the man who recently defeated Scattle's representative in the 135-pound division at Santhe.

Second only to the O'Brien-West bout Wilson. This bout was won by Lee, who clearly outpointed his man in three fast and furious rounds. The boxing programme was shortened

because Patrolman B. F. Wade was not allowed to go on with his fellow police officer, Larry Madden, Monday night's winner, because Chief Cox did not believe that such a contest would prove beneficial to the force. Madden was declared the winner of this division and was presented with the medal.

First Bout Goes Six Minutes.

The first bout of the evening was contest between Edgar grappling contest between Edgar E. Frank and Leon Fabre, both of the Multinomah Club. In fact, all of the wrestlers
represented the winged "M," as the outside entries had been eliminated by
O'Connell's clever pupils on the cpening
night. The first fall went the regulation six minutes under amateur rules,
br.1 in the second bout, Frank managed

by the the second bout, Frank managed to dump the gritty little Fabre by the use of a bar hold.

E. E. Vinson, Multnomah's deaf mute grappler, who entered in two divisions, succeeded in gaining first place in both. He proved himself to be a veritable whirlwind at wrestling, and while his style is yet unfinished, and he is somestyle is yet unfinished, and he is some what awkward in placing his holds, he has shown enough science and aggres-siveness to warrant the clubmen figuring on winning a number of champion-ships with him. He first appeared in the 158-pound division with William Dennis, a much lighter man, as his opponent. He defeated Dennis by the use of that ter-rible scissors hold which he executed to such an advantage on Monday night Vinson later disposed of George Carlson in the 165-pound class, though Carlson gave him a good run for the honors. He tossed Carlson in 4 minutes and 39 sec-onds by the use of the scissors combined

with an arm-lock.
Will Dennis defeated E. J. Finnigan in
the 145-pound class, and O. E. Franske
won an exciting match from L. Duft. which went 15 minutes.

Marathon Runners Appear

As the wrestling mat was being cleared away for the boxing events Johnny Hayes, the London Olympic Marathon winger, and Henri St. Yves, the present professional Marathon champion, were introduced, as well as Jimmy Fitz-gerald, the Irish distance runner, and the sport promoter

Tim McGrath, the sport promoter. The Marathon runners may arrange for a match race in Portland.

After he got the decision over Ed Wilson, Olmar Dranza, Multnomah's champion 125-pounder, was pitted against Frank O'Brien, of the Catholic Toung Men's Club. Dranga was the superior in every department.

O'Brien Springs Surprise.

Another member of the O'Brien family and a brother of the youngster defeated by Dranga, became the hero of the evening, for he knocked out Gene West, Multnomah's game and clever 135pound boxer in the second round. This o'Brien, surnamed Dan, was easily the better of the two men, for he mixed it with West, or boxed him to a standstill, just as West proposed.

the fighting, but a stiff joit from O'Erlen's left straightened him up and caused him to become more cautious. In the second and final round O'Brien sent West to the

Baby Will Sleep Sound

If Mother will pour a little warmed milk over two or three teaspoonfuls of

Then feed this milk, laden with the soothing nourishment which it takes up from the Grape-Nuts, making the milk itself easily digested.

It is quickly and easily digested, and baby will sleep sound, being well-fed and contented-

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want but little here below, but want that little long.) Enough people do believe us to keep our full force busy all the time. We have offices in all the principal cities of the West and Northwest.

If you are a doubter or a skeptic, we want to make you a fair proposition. Come to one of our offices for a free diagnosis and examination of your teeth. This will coat you nothing, either in money or obligation. We will make you both judge and jury of the work and let you decide for yourself whether or not it is worthy of consideration. Every piece of work that is done in one of these offices carries with it our guarantee, so we do not ask any one to take any chances on our being unable to carry out our promises. We take all the risk. If you live too far away from one of our offices to come in person, send for our book, "ALVEOLAR DENTISTRY." and read it through. You will then have a vory clear idea of what this method is. We do not perform any surgical operations nor do we bore or cut into the gums. It is practically painless and is not expensive. Your teeth are of sufficient importance to cause you to attend to them without any further delay. Why not act on our invitation and either call or write to us at once?

When you buy dentistry, buy the best, it's the cheapest in the end.

REMEMBER—In addition to our specially of Alveedar Dentistry (Restoring of Lost Teeth, doing away entirely with plates and bridgework), and the curing of Pyerrhea. (Riggs disease), loose teeth, we are experts in every branch of dental work, viz. Porcelain, gold and silver fillings, inlays, crowns, removable work. correcting irregularities, etc. Specialists in each branch of dentistry at your service. THE REX DENTAL CO. Dentists 311 to 314 Abington Bidg., 10612 Third street.

floor repeatedly, but the Multnomah man arone gamely, and, apparently little the worse for the treatment, rushed at his

O'Brien, however, appeared the cooler of the two men, and by scoring a hard right to the Jaw sent the Multnomah champion to the mat for the count. West was clearly out, and while he showed figns of getting up before the count was registered Referee Grant ended the bout by announcing that O'Brien was the win-

BRADY ASKS FOR FIGHT

WILL GIVE JEFFRIES \$10,000 TO MEET KAUFMAN.

Manager Believes Younger Man Can Beat Bollermaker, and Will Back Faith.

NEW YORK, Nov. 9 .- (Special.)-Wilm A. Brady made an offer tonight to give James J. Jeffries \$19,000 as a gift if ie will fight Al Kaufman within 96 days. Brady, who has had a serious falling out with his old protege, has said he be-lieves Kaufman could beat Jeffries and to prove the sincerity of his ideas posted the \$10,900 with Max Blumenthal, to be given to Jeffrier with no string what-seever attached if he will go ten rounds against Kaufman. No stipulation is made as to the event

No stipulation is made as to the event of Jeffries being beaten. Under the agree-ment which was made with Felix Isman, Jeffries is to get the sum merely for going into the ring against Kaufman. All the conditions are to be left to Jef-fries. Brady also posted \$1000 additional to go as a forfelt for the side bet of \$10,000 that Kaufman will be the victor if

when Jeffries was asked what be hought of it be said: "It is so soft it ooks suspicious. I will give an answer

FRESHET INJURES FLUME

Costly Structure at Heissen Is Partially Undermined.

VANCOUVER, Wash. Nov. 9.—(Special.)—The flume being built by the Ryan & Allen Lumber Company, at Heissen, to float lumber and ties from the mill to the station on the Northern Pacific branch, was all but wrecked by the recent freshets, one of the bents being underwined.

Special in Fall Suits **Our Extra Special Sale**

Ladies' Hand-Tailored Suits

Continues until the lot of 125 new arrivals is exhausted. There were just 125 of these, purchased at an extra special price discount. You should see them, for we challenge their duplication in any other Portland store.

\$33 Ladies' Fall Suits, at Only

Cash or Credit

You make the terms. Pay as you can,

by the week or by the month. These suits are in all sizes and there is a charming variety from which to choose. Newest models in the long, 50inch coat effects, cluster plaited skirts, Skinner-satin lined; most expert tailoring; guaranteed to fit and hang perfeetly; garments that give a grace and charm to any figure, because they have the perfection of style. You'll not merely be surprised-you'll be amazed at the value for the money we are asking. All Alberta, Broadway, Woodlawn, Russel-Shaver, Vancouver cars stop in front of our store.

Gevurtz Bros. Corner East Burnside and Union Ave.

ber and ties in the flume is taken from Cariton Creek. The mill will be put in operation as soon as the flume is repaired and orders

Near-Beer Election Issue.

PRINEVILLE, Or., Nov. 9 .- The Prineille city election will be held on December 20, at which time a vote will be taken on the proposed near-beer ordinance. Since the town went dry two years ago several near beer places have been established, and an attempt will be made by the temperance people to vote them out next month.

Viewers' Report Stands.

to the station on the Northern Facilic branch, was all but wrecked by the recent freshets, one of the bents being undermined.

The flume is one and one-eighth miles long, and is 177 feet above the ground at the highest point. It is V-shaped, with 123-inch sides. It is being built at a cost of \$6000. F. M. Kettenring having charge of the work. The water to float the lum-



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New York Central Lines

Because it is the only railway system which lands you IN New York.

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is water-level and you can sleep. Because Grand Central Station is the only railroad terminal on Manhattan Island. It is on subway, surface and elevated lines-no wait, no walk, no

"Lake Shore" via Chicago; route of the 18-hour 20th Century Limited.

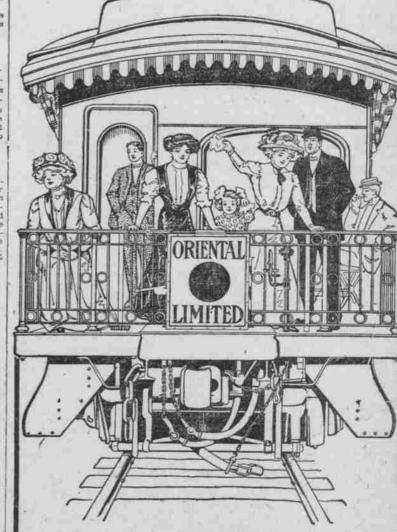
"Michigan Central" via Chicago; route of the Wolverine-Niagara Falls Route. Liberal stop-overs at important scenic

and business points without extra charge. Tickets and sleeping-car accommodations will be delivered, upon re-quest by special repre-sentative, who will fur-nish any information de-sired. W. C. SEACHREST, Gen. Agt., Pass. Dept., 132 Third Street, Portland, Or.

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