### BANKERS INDORSE OWEN-GLASS BILL

Oregon and Washington Financiers Discuss Measure Pending in Congress.

#### SOME CHANGES SUGGESTED

Vast Power Placed in Hands of President Disapproved Of, but Belief Is Held That Relief Will Be Given if Need Is Shown.

President Wilson's currency bill, known as the Owen-Glass bill, now pending in Congress, was indersed at a meeting of the Portland Clearing-House Association, the Tacoma Clear-ing-House Association and the Oregon State Bankers' Association yesterday. While the resolutions adopted recom-mend the passage of the bill they also suggest some changes, principal among which are those embodied in the recommendations recently advanced by the currency committee of the National Chamber of Commerce,

In addition to the suggested amend-ment of the National Chamber of Commerce the local bankers offer a few amendments of their own, substantially

That in addition to "notes and bills of exchange issued or drawn for agri-cultural, industrial or commercial pur-poses," which the Administration measure makes subject to rediscount, "notes and bills of exchange of the wholesale manufacturer of any goods, wares and merchandise, or that of a wholesale purchaser or shipper of agri-cultural, mineral or water products, and livestock," be subject to rediscount

Draft Acceptance Specified. That drafts growing out of domestic well as out of foreign transactions ay be accepted to an amount equal

in the aggregate to no more than one-half of the face value of its paid up and unimpaired capital, provided such drafts have no more than six months to run.

That notes and bills subject to rediscount can have a maturity up to 90 days, instead of 45 days as provided by

the original bill.

These are virtually the only changes These are virtually the only changes suggested by the local bankers in addition to the somewhat important changes suggested by the National Chamber of Commerce. These proposed changes have to do principally with the control and management of the regional reserve banks proposed by the Owen-Glass bill, which provides for a Federal reserve board of seven members, appointed by the President of the United States, of whom at least one shall have had banking experience.

shall have had banking experience. Now the National Chamber and the local bankers recommend that the Federal reserve board be increased to nine, that the original seven shall choose two additional members, subject to the approval of the President, and that the board thus constituted shall elect the governor and vice-governor of the Federal reserve board.

Dignity of Board Desired.

be equally free from any suspicion of political control."

So that the Federal reserve board may know the sentiment of the banking interests of the country at large the local bankers, following the lead of the National chamber, suggest the organization of a "Federal reserve council," elected by and representing the directors of the Federal reserve banks and serving in an advisory capacity, meeting at stated periods in conference with the Federal reserve board, and that its president and vice-president should reside in Washington and sit in the meetings of the board without vote. The compensation of the officers and members should be fixed and paid by the Federal reserve banks. Caution is urged in establishing the regional reserve banks as provided by the Administration measure lest the

regional reserve banks as provided by the Administration measure lest the transfer of funds from the established centers to the newly-organized regional banks result in confusion. It is sug-gested that in the creation of this system of Federal reserve banks a begin-ning should be made with the present central reserve cities, additions to be made by the Federal reserve board gradually as in their judgment condi-tions warrant them.

Elastic Currency Urged.

It is suggested also that the \$500, 000,000 limit that the Owen-Glass bill proposes to place on the new issue of Federal reserve notes be withdrawn because this limit is "unnecessary and undesirable." It is declared unnecessary because if the notes be issued against commercial paper only and their automatic redemption is provided for, there can be no danger of redundancy and inflation; and undesirable because at the present rate of increase

A number of minor changes also are A number of minor changes also are suggested, including some changes in the technical phraseology of the measure, and providing for a renewal of the charters of the Federal reserve banks following the expiration of their charter, which is to live for 20 years from the date of their organization.

HEALTH CONDITIONS GOOD

Quarantined Cases in City Number

Less Than Score.

Unusual improvement in the health

Powers of President Displease. Although bankers throughout the country are opposed to the vast powers given the President under the pro-

Although bankers throughout the country are opposed to the vast powers given the President under the provisions of the new bill they are indorsing the measure, believing that it is a start in the right direction and that any defects may be rectified by Congress in the future.

The provision that allows the President all appointive power of the seven members of the Federal reserve board has met with much opposition by the bankers. The Secretary of Agriculture, and the

members of the Federal reserve board has met with much opposition by the bankers. The Secretary of Agriculture, the Secretary of the Treasury and the Controller of the Currency are specially named as three of the seven members. There is a well defined feeling among bankers in Portland that the bankers themselves should be given the privilege of naming at least two of the members of this board and the increases suggested by them paves the way for such a privilege.

Yesterday's action becomes the opinion of the Portland Clearing-House Association and the Oregon State Bankers' Association, each of which organizations was represented. Nearly every bank in Portland had an officer at the meeting. Eugene Wilson, vice-president of the National Bank of Commerce, of Tacoma, acted for the Tacoma clearing-house.

the state outside of Portland who attended were: W. L. Thompson, o ton, president of the State Bankers' Association; C. A. Shute, of the American
National Bank of Hillsboro, vice-president; J. M. Poorman, of the Bank of
Woodburn, chairman of the executive
committee, and others.

The resolutions embodying the
changes here outlined were drafted by
a sub-committee of the local ClearingHouse Association consisting of A. Le ton, president of the State Bankers' As.

House Association, consisting of A. L. Mills, president of the First National Bank; R. Lea Barnes, vice-president of the United States National Bank, and E. A. Wyld, of the Security Savings & Trust Company.

#### I. W. W. ARRESTS UPHELD

George Wright Post, Grand Army, Commends Mayor and Sheriff.

Members of George Wright Post, No. 1, Grand Army of the Republic, stirred by attacks on the flag by L W. W. speakers, have adopted vigorous resolutions commending the measures tak-

····· DEPUTY AUDITOR PROMOTED TO CHIEF CLERKSHIP.



C. F. Wiegand.

C. F. Wiegand, for eight years a deputy in the office of the City Auditor, yesterday was ap-pointed chief clerk in the De-partment of Public Utilities unpartment of Public Utilities under Commissioner Daly. He will attend to all the clerical work, including the keeping and auditing of records and business of the department. Much of this work is now being done by the Auditor's department. Mr. Wiegand is one of the best known. gand is one of the best known of the city employes. His prin-cipal work in the past has been the handling of city elections and keeping and auditing the records and work of the water board, which passed out of existence July 1.

en by Mayor Albee and Sheriff Word to suppress seditious utterances. The resolutions follow:

We, the members of George Wright Post.
No. 1, Grand Army of the Republic, having at our regular meeting considered the
actions of the Industrial Workers of the
World in this city and elsewhere, in their
unlawful acts by seditious speech and acts
of violence in defiance of the laws of our
state and Nation, endangering the lives
and property of all peace-loving and loyal
citizens, and
Whereas, the fair name of our city has

Digaity of Board Desired.

The bankers also want the members well paid so that the board "in dignity will rank with the Supreme Court and be equally free from any suspicion of political control."

So that the Federal reserve board may know the sentiment of the banking interests of the country at large the local bankers, following the lead

### BUYER FOR 3 ROADS HERE

William V. S. Thorne, Guest of Offificials of O.-W. R. & N. Co.

William V. S. Thorne, director of purchases of the Union Pacific, Oregon Short Line and O.-W. R. & N. Company, comprising the lines of the Union Pa-

ancy and inflation; and undesirable because at the present rate of increase of population and production this additional currency soon will be absorbed. The bankers object to that provision of the Administration bill which allows the Federal reserve board to charge interest on notes supplied to the Federal reserve banks, because, they declare, it would discriminate against borrowers in the country districts where there is more need for cash, in favor of those in the city districts where much of the business is done by check.

Unusual improvement in the health conditions of the city is shown in the report made to Mayor Albee yesterday by City Health Officer Marcellus.

Sankers' Association, each of which rganizations was represented. Nearly very bank in Portland had an officer to the meeting. Eugene Wilson, vice-resident of the National Bank of Comperce, of Tacoma, acted for the Tacoma learing-house.

Outside Bankers Attend.

Among the bankers from points in Washington sts.

WANTED ANTHER JOB:

Foley Kidney Pills have just gotten a man out of bed and able to work again. John Heath, Michigan Bar. Calif. could not turn in bed without help but "I commenced using Foley Kidney Pills have just gotten a man out of bed and able to work again. John Heath, Michigan Bar. Calif. could not turn in bed without help but "I commenced using Foley Kidney Pills have just gotten a man out of bed and able to work again. John Heath, Michigan Bar. Calif. could not turn in bed without help but "I commenced using Foley Kidney Pills have just gotten a man out of bed and able to work again. John Heath, Michigan Bar. Calif. could not turn in bed without help but "I commenced using Foley Kidney Pills have just gotten a man out of bed and able to work again. John Heath, Michigan Bar. Calif. could not turn in bed without help but "I commenced using Foley Kidney Pills have just gotten a man out of bed and able to work again. John Heath, Michigan Bar. Calif. could not turn in bed without help but "I commenced using Foley Kidney Pills have just gotten a man out of bed and able to work again. John Heath, Michigan Bar. Calif. could not turn in bed without help but "I commenced using Foley Kidney Pills and can truly say I was relieved at once." For kidney and bladder trouble, swollen joints and sore muscles, back-ache, rheumatism, give them a chance. For sale by Huntley Bros., 4th and washington statement of the man out of bed and able to work again.

Hammocks, Tents, Couch Swings, Go-Carts, Tennis and Golf Goods, Trunks, Suit Cases and Traveling Needs, Fourth Floor Manicuring and Hair Dressing Parlors, Second Floor-Take Luncheon in Our Cool, Restful Tea Room on the Fourth Floor

SODA FOUNTAIN AND ICE CREAM PARLORS IN THE BASEMENT



## Olds, Wortman & King

Reliable Merchandise—Reliable Methods Store Hours-S:30 to 5:30 Daily, Except Saturday.



PORTLAND AGENTS FOR GOSSARD, NEMO AND BON TON CORSETS

### Annual Mid-Summer Clean-Up Sales All Departments

### Women's Tub Dresses Now \$4.49 Girls'Summer Coats at 1/2

Unusually Good Values at This Special Price

Ready-to-Wear Apparel, Second Floor - When you see these pretty dresses you'll wonder how they could be sold for so little money. They are made of excellent quality linens, eponge, crash and striped dimities in a variety of charming styles for house and street wear. Some are attractively trimmed with dainty embroidery and lace edges - several styles in the lot trimmed with hand embroidery. Doubtless many women will purchase a couple of these handsome dresses at this very special price. Splendid assortment of colors to choose \$4.49 from and all sizes. The prettiest lot of dresses we have offered this season. Your choice today,

New Balkan and Middy Blouses \$1.19, \$1.49, \$1.69 \$6.50 Heavy Knit Wool Sweaters, Special \$5

patch pockets piped with same material \$1.69 \\$6.50, and they are worth it. Good range \$5.00 as collars and cuffs. \$1.19, \$1.49, \$1.69

Department, Second Floor - We show these popular | Department, Second Floor - Women's and Misses' Middy and Balkan Blouses in several styles. Made from Heavy Cardigan Ribbed Wool Sweaters-a lot we sebest quality White Galatea with contrasting collars and | cured at a very advantageous price. Have large roll cuffs in plain colors or striped effects. Others with | collars with loop fastenings, ribbed cuffs and knit-in flannel collars and cuffs trimmed with braids. All have | side pockets. Sweaters such as these usually sell at

Second Floor - No need to remind you that this is a rare bargain opportunity, for the prices tell the story. Girls' Summer-weight Coats in an extensive showing of newest materials in light or dark colorings. Some plain tailored while others are more along fancy lines. All new and desirable \$3.75 to \$9.13 \$18.25 Coats at \$1.88 to

Girls' Dresses at 1/2 Ages 6 to 14

Second Floor -- A special line of Children's Woolen Dresses, appropriate for beach wear. Norfolk, Sailor and One-Piece styles in good serviceable dark

colors and cheeks. Well made and nicely trimmed. \$8.25 to \$15.50 \$7.75
Dresses now \$4.13 to \$7.75

Bathing Suits \$2.98 to \$25 Apron Day at Bargain Circle Most Complete Showing Main Floor, Between the Elevators

in the City Second Floor - There's satisfaction in choosing the bathing suit at this store, where assortments are large and varied. The season's smartest models in silk or wool moire, alpaca, taffeta and messaline silks. etc. Some styled with bloomers, others are worn with tights. Trimmed with fancy braids, Bulgarian silks, etc. All sizes are here in plenty for Women \$25.00 and Misses at \$2.98 to

Children's Bathing Suits Ages 2 to 12 Second Floor-Children's Bathing Suits of

mohair and flannel in brown, blue, red or black, with trimmings of fancy plaid bands and novelty braids. One-piece or bloomer. Full line Women's, Misses and Children's Bathing Shoes, Caps, Bathing Suit Bags.



Women's 50c Lisle Vests and Drawers 3 for \$1.00

Women's Sleeveless Vests 10c-Union Suits 3 for \$1 Bargain Circle, Main Floor - Odd | Bargain Circle, Main Floor-Thirty | Bargain Circle, Main Floor-Wom-

lines Women's Fine Liste Vests and | dozen Women's White Cotton | en's Fine Ribbed Union Suits with Drawers. High-neck, long-sleeve Vests and lace-trimmed Umbrella Drawers. Regular 50c \$1.00 grade, now three for \$1.00 last buy them at special, 10c

Women's 2 Clasp Liste Gloves - Good Assortment Colors, Sizes - 25c Pair

fine quality white lawn in large square style with plain or embroidery bretelles, wide strings and deep hems. Exceptionally well finished. On 39c sale for today only at, each Percale Aprons, 59¢ - Kimono style or with belt and fitted bibs. Made from best quality percales in neat figured or striped patterns also checked ginghams. In good 59c sizes and extra well made. Overall Aprons, 69¢ - For practicability and service these aprons are unequalled. Excellent quality checked ginghams, well made and nicely finished. Also at this price large fitted styles in Nurses' Stripes. 69c On special sale today at only "Two-in-One" Bungalow 73c

Waitress Aprons, 39¢ - Made from | Fancy Tea Aprons, 29¢ - 50 dozen of these attractive aprons will be sold today at the above price. Fine white lawn in plain or embroidery trimmed styles with wide strings. Ex-29c traordinary value at this price, Bib Aprons at 98e-Women's fitted bib aprons in nurses' stripes and Dutch ginghams, Extra good quality and 98c nicely made. Have large pockets.

# "Hourly Sales"

In the Basement Store No Mail or Telephone Orders Will Be Filled

9 to 10	15c Garden Hats, Mexican style
10 to 11	Boys' 39c Shirts, tan color, all sizes
11 to 12	Twine Shopping Bags, good size
12 to 1	Women's 12½c black Cotton Hose
1 to 2	58-inch Mercerized Table Damask
2 to 3	\$1.00 Corsets, excellent models, sizes 18 to 3059¢ Misses' Middy Blouses
3 to 4	85c Bust Ruffles, excellent grade
4 to 5	35c Corset Covers, all sizes. 196 Odd lines Women's Wash Suits. 986 \$1.00 Black Messaline and Taffeta Silks, 36-in. 696

None of the above articles will be shown or sold except during

### Warm Weather Apparel Remnants For Men and Boys Priced Exceptionally Low Main Floor, Morrison St. Way

Our Annual Mid-Summer Sale of Men's and Boys' Clothing and Furnishings makes buying at this store decidedly profitable. All bright new stock-no "has-beens." Trading Stamps given with purchases.

All Men's Fancy Suits Reduced New 1913 Models—All Sizes

Men's \$12.50 Fancy Suits, \$ 9.38 | Boys' \$ 5.00 Fcy Norfolks \$ 3.75 Men's \$15.00 Fancy Suits, \$11.25 | Boys' \$ 7.50 Fcy Norfolks \$ 5.60 Men's \$18.00 Fancy Suits, \$13.45 | Boys' \$ 8.50 Fcy Norfolks \$ 6.35 Men's \$25.00 Fancy Suits, \$18.75 Boys' \$10.00 Fcy Norfolks \$ 7.45 Men's \$35.00 Fancy Suits, \$26.25 | Boys' \$12.50 Fcy Norfolks \$ 9.35 Blues and Blacks 10 per cent off Boys' \$15.00 Fcy Norfolks \$11.25

Sale of Men's Cool, Office Coats Alpaca and Serge,—All Sizes

Special Sale of Men's Hot Weather Coats for Office and Lounging Wear. Black, Cream and Gray Alpaca and Navy Blue Serge. Complete assortment of all sizes. Note the special sale prices now in force

 

 Regular \$1.50 Coats now \$1.19
 \$3.50 Gray Alpaca Coats \$2.98

 Regular \$2.50 Coats now \$2.19
 \$5.00 Gray Alpaca Coats \$3.98

 Regular \$3.50 Coats now \$2.98
 \$1.50 Gray Alpaca Coats \$3.98

 Regular \$5.00 Coats now \$3.98
 \$5.00 Blue Serge Coats at \$3.98

 All Men's Motor Coats at 1/4 Off

Men's Silk Caps Special 95c Coats for Motoring and Traveling | Men's Silk and Silkene Caps

Wear in general. Linen Crash | cleanup of an odd lot ranging in and Alpaca, in stylish new models, handsomely trimmed. Most complete line in the 1/4 Off city now priced at 1/4 Off

### Men's Straw Hats at 1/2 Price Men's \$1.50 Underwear 49c

All \$1.50 Straw Hats at 75¢ All \$2.00 Straw Hats at \$1.00

Split Yachts, Sennets and Bankok || Clean-up of odd lines Men's Un-Straw Hats at one-half price. derwear — Shirts and Drawers — All \$1.00 Straw Hats at 50¢ several different kinds, but no several different kinds, but not all sizes in each style. Values up All \$2.00 Straw Hats at \$1.00 to \$1.50 a garment now 49c

### Sale of Men's, Young Men's Belts Men's 50c Wash Ties at 25c

Regular \$1.00 Belts now at 75¢ terns in medium widths. Standard Regular \$1.50 Belts now \$1.10 Begular \$2.00 Belts now \$1.49 reduced for quick selling 25c

Our entire stock of Men's and || 50 dozen Men's Classy Wash Ties young men's Belts greatly reduced on sale at just half the regular Regular 50c Belts now at 38¢ value. Attractive colors and pat-

### Boys' \$1.50 Wash Suits at 49c New Line Boys' Blouses

200 of these smart little Wash Boys' Blouses and Shirts of best Suits for today's selling. Excellent quality wash materials in ter shirts can be made. A new very newest styles. Mostly in neat stripe pattern. All 49c with polo collars. \$1.50 suits now at 49c

Boys' White Rah Rah Hats Each 50c

# At 1/2 Price

Dept. Main Floor 2000 Remnants and Short Lengths of

Wash Materials-Lawns, Dimities, Crepes, Linaires, Flaxons and hundreds of other weaves in plain white or novelty patterns. A great assortment of materials to choose 1/2 from. All are marked at just

the hour specified. S. & H. Stamps with all purchases. Women's \$5 Shoes at \$2.95 \$4 and \$4.50 Pumps, Oxfords \$2.95 Main Floor-Special sale 2000 | Main Floor-Women's and pairs women's and misses' Foot- Misses' Pumps and Oxfords in wear in black ooze, brown ooze, Velvets, Suedes, Satin, etc., Buttan, willow and Russia ealf,





### Here's a Sale of Imported Pongee Silks That Will Be of Interest to Hundreds of Women

Silk Department, Main Floor-10,000 yards Genuine Imported Pongee Silks in the Mid-Summer Sale at noteworthy reductions. All weights and all widths suitable for Summer Dresses, Coats, Waists, Men's Shirts, etc. Orders received by mail will be filled and forwarded promptly. S. & H. Stamps given with purchases. Regular \$1.00 Imported Pongee, 26-in., yd... 79d Regular \$1.25 Imported Pongee, 26-in., yd... 98d Regular \$1.37 Imported Pongee, 34-in., yd... \$1.09 Regular \$1.50 Imported Pongee, 34-in., yd... \$1.29 Regular \$2.00 Imported Pongee, 36-in., yd... \$2.38 Regular \$2.00 Imported Pongee, 34-in., yd... \$1.69 Regular \$3.00 Imported Pongee, 36-in., yd... \$2.89 Regular \$2.00 Imported Pongee, 36-in., yd... \$1.69

("Green Trading Stamps With Purchases Amounting to 10c or more. Stamps will be given on all charge accounts if paid in full on or before the 10th of each month. Always ask for "S.&H." Trading Stamps.

### All Garden Hose, Etc., Reduced



All Garden Hose, Sprinklers, Hose Reels, etc., now on sale at special reduced prices. Third Floor. Perfec'n Oil Stove, 1-burner, \$5.75 Perfec'n Oil Stove, 2-burner, \$7.50 Reg. \$1.50 Gas Ovens, now \$1.25 Reg. \$2.10 Gas Ovens, now \$1.90 Enameled Cooking Utensils are now priced special, one-fifth off Home Outfits, 25¢—Consisting of 1 25c Bottle Oil, 1 15c Stone and 1 10c Oil Can, all for 25¢ set

This Sprinkler for 75c Keep your tools oiled and sharp.

#### Refrigerators at Reduced Prices \$15.00 Refrigerators at \$12.00 | \$30.00 Refrigerators at \$24.00 \$18.60 Refrigerators at \$14.88 \$43.25 Refrigerators at \$34.60

\$21.60 Refrigerators at \$17.28 All other sizes now 20 per cent off

\$6.00 Suit Cases for \$4.98

Fourth Floor - 24 - inch Reed Suit Cases, 8 inches deep, with sewed corners and handles. Cloth lined. Regu-\$4.98 lar \$6.00 grade,

\$7 Suit Cases at \$5.48 24-inch Cow Hide Suit Cases, 2 straps, sewed handles, brass locks and catches. Shirt folds

and straps. Regular \$7.00 values, \$5.48

Dog Muzzles-All Kinds-All Grades-On the Fourth Floor