

FUTURE PROMISING, WILSON DECLARES

President Writes McAdoo All Differences Soon Will Be Cleared Away.

NEW SPIRIT IS PREDICTED

Credit Given New Banking Act for Accomplishing Change by Which, He Says, Interests of All May Now Be Served.

WASHINGTON, Nov. 17.—"A future clear and bright with promise of the best things" was the way President Wilson summed up his view of the business prospect tonight in a letter to Secretary McAdoo, of the Treasury Department, congratulating him on the opening of the new Federal reserve bank system.

"Fundamental wrongs once righted, as they may now easily and quickly be," wrote the President, "all differences will clear away. We are all in the same boat, and the things we had forgotten it. We now know the port for which we are bound. We have and shall have more and more, as our new understandings ripen, a common discipline of patriotic purpose. We shall advance and advance together with a new spirit, a new enthusiasm, a new cordiality of spirited co-operation. It is an inspiring prospect."

Mr. Wilson referred to the new tariff law, the currency law, the new trade commission law and the labor provisions of the new anti-trust law as the means through which "the soil has everywhere been laid bare out of which monopoly is slowly to be eradicated." He added that "undoubtedly the means by which credit has been set at the heart of all these things is the key piece of the whole structure."

Referring to the "opportunities" of the currency law, the President said: "The war which has involved the whole of the heart of Europe has made it necessary that the United States should mobilize its resources in the most effective way possible. He spoke of the difficulty of marketing the cotton crop of the country and added that "no doubt in the opening of the future, with its new understandings, the problems of the railroads will also be met and dealt with in a spirit of candor and justice."

Letter Written to McAdoo. The President's letter, which was in reply to one from Secretary McAdoo, announcing the opening of the reserve banks, said:

"My Dear Mr. Secretary: I warmly appreciate your letter of yesterday, for I share your feeling entirely about the significance of the opening of the Federal reserve banks for business. "I do not know that any special credit belongs to me for the part which I have had to play in the establishment of this new system of which we confidently hope so much. In it the labor and knowledge and forethought and practical experience and sagacity of many men are embodied who have co-operated with unusual wisdom and admirable public spirit."

"None of them, I am sure, will be jealous of the distribution of the praise for the great piece of legislation upon which the new system rests; they will only rejoice unselfishly to see the thing accomplished upon which they had set their hearts. It has been accomplished and its accomplishment is of the deepest significance, both because of the things it has done and because of the things it has done and because of the things it has done and because of the things it has done and because of the things it has done."

"It has done away with agitation and suspicion, because it has done away with certain fundamental wrongs. It has supplied means of accommodation in the business world and an instrumentality by which the interests of all, without regard to class, may readily be served."

"We have only to look back 10 years or so to realize the deep perplexities and dangerous ill-humors out of which we have now emerged. Those who were bewildering fog, a noxious miasma. Ten or 12 years ago the country was torn and excited by a war of political life, brought her business ideals into question, condemned her social standards, denied the morality of her men of affairs, the integrity of her economic processes, the morality and good faith of many of the things which her law sustained. Those who had power, whether in business or in politics, were almost universally looked upon with suspicion and distrust. Credit was made to distinguish the just from the unjust. In their turn seemed to distrust the people and to wish to limit their control. There was a serious antagonism between classes. Capital and labor were in sharp conflict, without prospect of accommodation between them. Interests harshly clashed which should have co-operated."

"Real Wrongs" Declared Righted. "This was not merely the work of irreconcilable classes. There were real wrongs which cried out to be righted, and fearless men had called attention to them, demanding that they be dealt with by law. We were living under a tariff which had been purposefully contrived to confer private favors upon those who were operating in the power; and in all that too fertile soil the bad, interlaced growth and jungle of monopoly had sprung up. Credit had the very life of trade, the very air men must breathe if they would meet their opportunities, was too largely in the control of the same small groups who had planted and cultivated monopoly. The control of all big business, and by consequence of all little business, too, was for the most part potentially, if not actually, in their hands."

else in the view of the law than a mere mercantile commodity, something human and linked with the privileges of life itself.

"The soil has everywhere been laid bare out of which monopoly is slowly to be eradicated. And undoubtedly the means by which credit has been set free is at the heart of all these things, is the key piece of the whole structure."

Country's Credit Made Useful.

"This is the more significant because of its opportuneness. It is brought to its final accomplishment just as it is most imperatively needed. The war, which has involved the whole of the heart of Europe, has made it necessary that the United States should mobilize its resources in the most effective way possible and make her credit and her usefulness good for the service of the whole world. It has created, too, special difficulties, peculiar situations to be dealt with, like the great embarrassment in selling our immense cotton crop, which all the world needs, but against which, for the time being, the markets of the world are in danger of being artificially shut. That situation the bankers of the country are meeting so far as possible in a spirit of candor and justice. The spirit of the new time which is opening before us. The railroads of the country are almost as much affected, not so much because the business is curtailed as because their credit is called in question by doubt as to their earning capacity."

Inspiring Prospect Seen.

"For the future is clear and bright with promise of the best things. While there was agitation and suspicion and distrust and bitter complaint of wrongs, groups and classes were at war with each other. The things we had forgotten it. We now know the port for which we are bound. We have and shall have more and more, as our new understandings ripen, a common discipline of patriotic purpose. We shall advance and advance together with a new spirit, a new enthusiasm, a new cordiality of spirited co-operation. It is an inspiring prospect. Our task is henceforth to work, not for any single interest, but for the interests of the country as a united whole."

Past Will Be Like Bad Dream.

"The future will be very different from the past, which we shall presently look back upon, I venture to say, as upon a bad dream. The future will be different in action and different in spirit, a time of healing, because a time of just dealing and co-operation. The things we had forgotten it. We now know the port for which we are bound. We have and shall have more and more, as our new understandings ripen, a common discipline of patriotic purpose. We shall advance and advance together with a new spirit, a new enthusiasm, a new cordiality of spirited co-operation. It is an inspiring prospect. Our task is henceforth to work, not for any single interest, but for the interests of the country as a united whole."

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ITEM FOR SURFACE YET TO BE FIXED

Kind of Covering for Scenic Route to Be Determined When Prices Are In.

COST CAREFULLY STUDIED

Automobile Traffic Considered in Decision, but Some Argue Bed of Highway Will Not Be Ready by Next Spring.

Whether or not to recommend sufficient addition to the forthcoming tax levy to provide a coat of hard-surface pavement for the newly completed Columbia Highway is a question with which the County Commissioners and the newly appointed advisory committee will wrestle. Whether the budget estimates will contain this item, which, it is said, will amount to anywhere from \$400,000 to \$450,000, now cannot be known.

Chairman Leo Friede, of the budget advisory committee, said yesterday the subject had come up at one of the few meetings of the committee so far held, but it was mentioned only as one of the things to be dealt with. Whatever had been taken as yet, he said, nor could it be told what will be the result of the committee's work on this subject.

Commissioner Seeks Data.

Chairman Holman, of the Board of County Commissioners, still has an open mind on the subject, he says, and is seeking more information before he comes to a decision on the matter. True economy is what he wants in road-building, says Mr. Holman, and if it can be shown that hard-surface paving gives more service for the money than crushed rock road surfaces, he will recommend that type of highways, not only on the new highway, but elsewhere on main-traveled roads of the county.

Chairman Holman says the automobile has revolutionized the road needs of the county, in that wooden bridges are now almost a thing of the past, when the building of new roads is under consideration, and he doubts that macadam roads, while ideal for horse-drawn vehicles, will stand the stress of auto traffic.

He says the county is paying \$250,000 annually in the maintenance of crushed rock roads. What he wants to find out is whether or not a permanent hard-surface pavement on roads will do away with this upkeep charge and be cheaper in the end.

Two Oppose Expenditure.

Commissioner Lightner holds the opinion that it would be a waste of money to put hard-surface pavement on the Columbia Highway this Spring, he says, the big bill along the route will not be settled sufficiently in one season to allow a permanent pavement to be laid. Commissioner Hart is also of this opinion.

Mr. Lightner says the difference between the cost of a macadam and hard-surface covering for the route is that between \$400 and \$17,000 a mile. There are 27 miles of roadway to be treated. He believes that a crushed-rock surface should be applied to the highway next Spring, and this will serve as a good foundation later for paving.

Both the Commissioners and the budget committee await datum that is now being prepared for their use by Roadmaster Yeom, which is digging up exact figures on this subject. Both Mr. Yeom and S. Benson have expressed themselves as favoring a hard-surface pavement for the highway, but Mr. Yeom cannot be considered a finished scenic route for general traffic until it is paved. Whether this will be put down next Spring or later will have to be made at a later date remains, however, to be settled when complete figures as to cost and other details are available.

REVOKED LICENSE REVIVED

Hotel Belle, Recently in Court, Gets Liquor Permit Back.

MILWAUKIE, Or., Nov. 17.—(Special.)—The Hotel Belle received a new license at the meeting of the Council last night until January 1, when the new Council will be elected. The license was granted on condition that no women or drunken men be allowed about the premises. All women for the time being were to be excluded from the hotel. The license of the hotel had been revoked by Judge Campbell in the Circuit Court at Oregon City on the conviction of Robert Boyesen, lessee, of selling liquor to a minor girl.

SEATTLE, Wash., Nov. 17.—(Special.)—Reported by Police Lieutenant Charles Dolph, to be holding dances which would bring a blush of shame to the Barbary Coast of San Francisco, the Bachelors' Club, supposedly representing the social elite of the University of Washington and the various high schools, has lost its police permit for its series of winter hops.

Jennings' Removal Sale Continues but a Few Days Longer!

A few short days, but each will be filled with moments of golden opportunity. Come now to share in the wonderful furniture bargains that abound on every hand! Never was opportunity greater for the buyer, for here is a clean, new stock on which prices have been mercilessly cut! Hundreds of our choicest pieces will go this week, for we are determined to move as little of this great stock as possible. Come to this, the greatest of furniture sales, and save as never before.

Wednesday Only! 1200 White Woolnap Double Blankets, good weight and well made, with pure wool finish. Always sold at \$3.25 pair. Wednesday \$1.69 only. Not over three to one customer; absolutely none sold to dealers.

Closing Out Tuna Mahogany Bedroom Furniture. The famous Widdicomb Furniture Company's line, made at Grand Rapids. Prices cut to the quick this week to avoid moving it. Every article is a handsome, well-made piece in natural finish mahogany.

Drastic Reductions on Every Brass Bed in the Store!

Latest designs in Brass Beds, both in the Foster Ideal and the Kimball and Chappell makes. Every one carries our usual guarantee to stand the acid test. Buy now—they'll never be cheaper!

Every Framed Picture Half Price!

2500 Framed Prints, Pastels, Drawings, Water Colors and Oil Paintings, ranging from 35c to \$150. Every picture bears the original price mark. Take your choice and pay us one-half!

TERMS TO SUIT CUSTOMER

HENRY JENNING & SONS

A Year Ahead of Competitors CORNER SECOND AND MORRISON

DANCES FOUND BAD. Permit of Bachelors' Club of Seattle Is Revoked.

MRS. GRIER BOUND OVER. Woman Accused of Husband's Death Waives Examination.

Varsity Men Leaders. Police Lieutenant Declares Hops of Elect of University and High Schools Are Worse Than Barbary Coast Steps.

KALEVA CONVENTION ENDS. United Order of Brothers and Sisters Holds National Election.

SALEM BUDGET \$173,916. Increase of \$28,697 Due to Sewer Funds.

SALEM, Or., Nov. 17.—(Special.)—The Salem City Council has decided upon a budget of \$173,916.80 for next year.

Tariff Has Been Recast. The tariff has been recast with a view to supporting the Government rather than supporting the favored beneficiaries of the Government.

Webfoot Oil Dressing. For the hair's shoes. Keeps the water out. Ask the dealer.—Adv.

Watch for DODGE BROTHERS' Announcement Soon.

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GUARANTEED ACID-PROOF LACQUER WILL NOT TARNISH. FOSTER BROS. MFG. CO.

Watch for DODGE BROTHERS' Announcement Soon.

To Chicago Kansas City, New York Through California

Superior service via Santa Fe from San Francisco, through Los Angeles, and you can stop and visit Earth's Scenic Wonder, the Grand Canyon of Arizona, on your way.

TIME CHANGE EAST-BOUND SERVICE of the Oregon-Washington Railroad & Navigation Co. Effective Thursday, November 19

A gentleman is a human being of the male persuasion, with all the qualities of a shore enough man, only them qualities is gentled a little to smooth out the roughness. VELVET is a "gentleman" tobacco.

VELVET, The Smoothest Smoking Tobacco, has all the pipe qualities of Kentucky Burley de Luxe "gentled" by ageing.

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