

400 THRILLED BY OPTIMISTIC TALKS

Banker and Railroad Magnate Declare Dark Clouds of Depression Have Rolled By.

GREAT OPPORTUNITY SEEN

A. L. Mills and L. C. Gilman Cheered to Echo as They Picture Great Future Dawning for Infant Industries of Pacific Slope.

Simultaneously at 12 o'clock yesterday 400 representative business men of Portland began to "think" prosperity; 30 minutes later they were "hearing" prosperity; an hour later they were "shouting" prosperity; not the old-time boom kind of prosperity, but the genuine, wholesome, constructive kind, the unmistakable signs of which are in evidence on every hand.

It was a meeting that inspired confidence and excited optimism. Today 40 times 400 Portland citizens, representing the bone and sinew of the city's commercial activities, are united in the determination to "get on" Portland a greater and better city; they are resolved to create a greater volume of business; they are committed to the task to assist all agencies for the development of industry and for the expansion of trade.

When A. L. Mills, president of the First National Bank, began his address on "1915: Its Prospects and Its Promises," the large dining-room of the Portland Commercial Club, where the meeting was held, fairly groaned under the weight and plaudits of the gathering. Mr. Mills reviewed business conditions of 1914, and while he found the debit side of the year's business ledger somewhat out of proportion to the credit side, he said that there were three great events that transpired during the year which served to offset the ill effects upon business.

War Clouds Have Silver Lining.

"The first event was the European war, of world-wide importation," said Mr. Mills. "On account of it, our farmers have marketed a large grain crop at unequalled prices; livestock was moved at good prices, and there is a strong war demand for horses. On account of the war and England's pronouncement that no wool can be sold for foreign shipment, our sheepmen received a good price for their clips and indications are that Oregon wool will be selling at 25 cents a pound, the highest in our history. Our salmon canneries have sold their packs at handsome figures and they bid fair to have another good year in 1915."

"The second important event of 1914 was the opening of the Panama Canal. This marks an era in our commercial development. Within the past three months, Portland's imports by water have more than doubled, and are bound to increase greatly. The advantage of water freight rates enables Portland to extend its trade area and much more than offset the rail restrictions imposed by the Interstate Commerce Commission. The Panama Canal will enable us to enter Eastern and foreign markets with our lumber and other products that heretofore have been closed to us."

Currency System Lauded.

"The third important achievement was the establishment of the Federal reserve banks. This removes from the community the fear of disastrous panics, makes our financial system sound and provides ample means for the prosecution of all legitimate enterprises."

"What we should do to profit the community this year is to lay in a good stock of optimism. Pessimism is a vice, it does no one any good and hurts communities. Then, let us all pull together and co-operate intelligently. We have too many organizations overlapping each other in their endeavors, and business men are swamped with committee work. In conclusion, I venture to prophecy that 1915 will be better for general business than 1914, for all signs point to an improvement and nothing indicates a further decline."

Mr. Gilman Optimistic.

L. C. Gilman, president of the Spokane, Portland & Seattle Railway, who followed Mr. Mills, was greeted with an ovation. His address was one of encouragement and optimism.

"From 1905 until 15 months ago we enjoyed a great era of expansion," said Mr. Gilman, "but during the last year and a half we have been going at a slower pace. We have not been advancing as rapidly as we would like. We have been treading on a narrow line of reaction, but now we are tired of it and we want prosperity."

"There is no good reason for repining or discouragement. Our land is virtually unscratched, our timber is uncut and the sea is full of fish. But we should not deceive ourselves. Prosperity will not come down upon us from the clouds, it will come by well invested capital, aided by well directed business energy. We cannot legislate ourselves into prosperity."

"Whatever advantage there is in the European war, we ought to grasp it. If the European people want to buy our products and provisions, we ought to sell to them. I cannot see that we should suffer for the faults of other nations."

Depression Laid to Legislation.

"Prosperity may be retarded and destroyed by legislation. A considerable portion of the stagnation in business of the past few years is due to unwise legislation. Some of the laws that have been enacted have been so poorly drawn and conflicting that business men have been afraid to do anything, and business accordingly has been hampered beyond measure. These conditions ought to be removed."

"The railroads in the West have expended millions of dollars in bettering their service, but year after year they are confronted with legislation that restricts practical operation."

"No state can afford to have a reputation of having freak laws. I say this because we are approaching an important era in the state. The people of Oregon set the pace at the last election in discarding phantasmic schemes. Let us see that future legislation will be sound and constructive. We all should take interest in public affairs. If capital is being strangled, let us take off the pressure and work together for a more prosperous community and a better and greater state."

C. F. Berg, president of the Ad Club, and J. C. English, president of the Rotary Club, introduced the speakers.

University of Idaho Again Busy.

UNIVERSITY OF IDAHO, Moscow, Jan. 6.—(Special).—The University of Idaho will open Monday, after a two week vacation. The majority of the students passed their holidays at their homes. A special from South Idaho arrived last night with a large number. Athletics and studies are in full swing again. Many of the professors attended the meeting of the Idaho state teachers at Boise.

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This sale brings to you this season's finest Suits from the world's best clothing factories. Every Suit is of standard make and of National fame, including these well-known celebrated makes:

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Every mother of a boy should see these wonderful suit values. Better still, bring the boy with you and see him in one of these fine Suits.

Besides the big saving you make, we give an extra pair of pants free. Best Materials—newest patterns.

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EXTRA!

500 BLUE SERGE SUITS
—in medium and heavy weights, in new models of today—for the stout man, the slim man and the regular. They are \$20, \$22.50, \$25 and \$27.50 values. A worthy addition to any man's wardrobe. Choose at—**Nine-Ninety-Nine**

EXTRA!

350 OVERCOATS
—the prices of which are butchered on the altar of sacrifice. You'll have no excuse to offer for not possessing an Overcoat now. We've lowered the price bars, and you can choose now from \$20, \$22.50, \$25 and \$27.50 values at—**Nine-Ninety-Nine**

SPECIAL

Boys' O'coats
\$5 and \$6 Values

Make the boy happy with a swell little Overcoat. We have quite a large stock on hand. In order to dispose of them quickly, we've marked them at a very low price.

Best materials—newest models.

Choose Now at **\$2⁶⁹**

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| Men's Dress Shirts—
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Newest patterns. To 75c vals.—now 29c | Men's Hose—
Reg. 25c vals. Black and brown—at 12c |
| Men's Odd Coats—
Vals. up to \$6—Choose now at \$2.39 | Men's Cotton Underwear—
50c value—choose now at 29c | Boston Garters—
All colors—choose now at 14c | Suspenders—
One lot—values up to \$1—choose at 39c |
| Men's Trousers—
Regular \$1.50 vals.—choose now at 79c | Men's Union Suits—
Regular \$2 values—choose now at 98c | Men's Hose—
Regular 10c values—choose now at 3c | Special—Men's Lisle Hose—
Regular 50c values—choose now at 19c |
| Men's Sweaters—
Vals. up to \$6—Choose now at \$1.99 | Men's Work Shirts—
50c values—choose now at 29c | Suspenders—
Regular 50c values—choose now at 29c | Men's Flannel Shirts—
Regular \$2 values—Choose now at 98c |

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