THE MORNING OREGONIAN, MONDAY, OCTOBER 23, 1916.



Great Influx of Gold Promotes Extravagance by People of America.

IN DEMAND SECURITIES

Conservative Business Men Putting Funds Into Bonds and Vast Quantity Is Being Absorbed. Prices Show Advance.

CHICAGO, Oct. 22 .- (Special.)-There is a marked contrast between the ten-dency of the American people and those of the Old World at this time in the matter of thrift. In America business has been so active and profits in many instances so large that the American people appear to be spending money in a reckless manner and to be indulging in extravagances, which, a few years ago, would have spelled ruin. The whole world is spending money recklessly, but across the Atlantic the recklessly, but across the Atlantic the expenditures are confined chiefly to governmental agencies, while the peo-ple are paying the bills. It is this supply of money that has forced in-vestors to dig deep into their strong boxes and bring forth certificates of American investment-bearing dates of a quarter century or more ago.

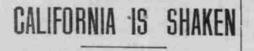
Money Growing Cheaper.

The tremendous influx of gold into this country, following the enormous inpouring of foreign trade, together with the inability of the American banking and currency system to adjust itself to these abnormal conditions, has tended to make money cheap. Advices from Germany tell the old

Securities Absorbed Rapidly.

Securities Absorbed Rapidly. In the selection of bonds these cor-poration managers are discriminating, but a vast amount of high-grade se-curities is being absorbed in this coun-try. This, together with the tendency of the individual investor to absorb bonds as they are offered, has not only enabled American investors to take the offerings coming from abroad, but has stimulated the price. Since the end of August there has been an advance in average bond prices freasily a point and a haif, and it is reasuring to note that while the ad-vances have been distributed through-out the entire list, the greatest gain has been in railroad bonds. It will be

recalled that there was a decline of ap-proximately a point in the three months proceeding September. Whather or not big foreign flotations were responsible for this is not known, but now the price trend has turned upward.



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dously Under Stimulus of Set-

tlement by Foreigners.

the joys of "junier" days. Solos, wholesome comedy and rousing num-bers by the ensemble are features. **CLASH NOT FEARED** France's Action in China Not Alarming to Washington.
SPOT IS ROMANTIC ONE
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ing, and so are the other two, who pre-sent some original and new stunts. "The Pullman Porter," and his merry melange of nonsense, win the audience with a bright, funny, blackface act. His is an act of the minstrel type with ad-ditional vaudeville sport. Versatile performers with a song and musical act are Van and Hazen, a man and a smartly-clad girl, who also give new dance numbers. The final episode of the "Grip of Evil" entitled "Humanity Triumphant," is showing this week. In it the hero, John Burton, who is striving for the good of humanity is captured by a Small, Dirty Town, With Practically No Trade, Develops Tremen-



Ideal heat makes lasting friends

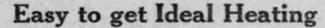
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