

Morning Oregonian

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interest is to be added to the principal and is to pay compound interest. The total bill will be \$12,350,000.

Most important among these investments is likely to be American investment abroad. Exclusive of government loans to the allies, these amounted on March 1, 1920, to \$2,143,790,167.

THE OBVIOUS THING NOT DONE. Though the whole country, and other countries, are hungry for the lumber of the Pacific coast, sawmills shut down because they have no means of getting lumber to those who want it.

UNMANNING THE PUMP. All the world knows the fate of the pitcher that goes too often to the well, but what of the milkman who visits the pump?

VETERANS OF THE INDIAN WARS. There can be, in the nature of events, few more recondite of the past than the Indian wars of Oregon.

HARDING'S VIEW OF FOREIGN POLICY. Senator Harding's photograph speech is just what the American people need to know.

THE FUTURE OF FOREIGN TRADE. Of great importance to the ports is a pamphlet on "The Future of Foreign Trade" by Frank A. Vandenberg and Prof. John H. Williams.

FLYING AROUND THE WORLD. It is as certain as anything can be in this fast changing world that the aerial around-the-world derby will be won by a Japanese.

Wrecking following a big celebration is worse than turkey the third day after Thanksgiving.

Collars have dropped five cents in New York, says a news dispatch. Which kind, white or news?

years before they succeeded in staying in the air for twelve, consecutive, two years more before they made their historic flight of twenty-four miles in thirty-eight minutes.

Stars and Starmakers. By Leone Cass Baker. Hamilton Revelle, leading man with Mrs. Fiske, has ended his playing of Georges Durand in "Miss Nelly of N Orleans."

Two Oldest Jokes in World Are Redecked With Chestnut Barre. Someone once said that there are only two jokes in the world, the drunk man taking a mother-in-law joke.

Those Who Come and Go. John T. Curran, who has the big Mallet on the hill, is registered at the Perkins while still seeing. Engineer Curran is expected to leave in a few days.

More Truth Than Poetry. By James J. Montague. THE WICKED IMP. I know a wicked little gnome who comes around each day. To visit our little children.

In Other Days. Twenty-five Years Ago. From the Oregonian of July 1, 1885. London—From the Times, Henry Huxley died yesterday afternoon following an attack of bronchitis and influenza.

UNCLE ALEX ON WOMEN. Yes, Minnie Bachelor, you're right. A woman has a second sight. She sees a lot by her nose.

High Prices of Other Days. WALLA WALLA, Wash., June 29.—(To the Oregonian.) The price of commodities is high. Bacon and hams, per pound, 22.9 cents.

150 Germans a Day to America. Saturday Evening Post. In the 100 years which have elapsed since the United States began to keep immigration figures, 150,000 Germans have left Germany and come to the United States.

State Highway Engineer Nunn and C. B. Teel, father of the Teel irrigation project at Echo, Ore., is at the Imperial for a few days.

Hamilton Revelle, leading man with Mrs. Fiske, has ended his playing of Georges Durand in "Miss Nelly of N Orleans."

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