

BUSINESS FUTURE
DECLARED BRIGHT

Coal Situation Is Clearing and
Strike Not Expected.

FUEL STOCKS INCREASE

Financial Survey Shows Strong Recovery
With Billions Available for Credits.

BY HARDEN COLFAX.
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WASHINGTON, D. C., March 11. (Special.)—Experts from almost every line of activity, to government officials here, state that business during the last week has continued to pick up and that indications point to still further improvement.

In Washington interest is centering in the forthcoming decision on freight rates, which is expected soon. Its effect on business will be extremely beneficial.

"We are looking for a general freight-rate reduction on all basic commodities, with the possible exception of grain rates on which already has been reduced," the head of a large trade organization told the writer today. He believes that the interstate commerce commission will hand down its decision within the next three weeks and that the decision will reduce rates on coal, lumber, building materials, iron and steel and some other essential commodities by an average of 10 per cent.

View Shared by Others.
This view is shared by other trade association executives here as well as by the executives of some railroad companies. A reduction in rates on manufactured articles, however, is not regarded as likely.

The coal situation seems to be clearing. Coal operators and government officials, alike, believe in view of the changed conditions in Illinois that the soft coal strike will fall. The writer is reliably informed that coal operators in West Virginia, Pennsylvania, and elsewhere, are convinced that there will be no miners' strike in Illinois.

Unless the miners go out the soft coal strike is broken before it starts, in the opinion of observers here.

Geological survey statistics indicate that industrial areas are stockpiling bituminous coal at a faster rate than ever before. The increased stockpiling of the threatened strike, these figures show, consumers will have on hand from 65,000,000 to 70,000,000 tons. The country's coal reserves probably are almost as large as at the time of the armistice.

Long Strike Is Feared.
A long strike, however, is feared by operators in the anthracite field. There has been no industrial upheaval of magnitude there for so many years that on general principles as some anthracite operators see it, a big strike is overdue. The meeting in New York, next Wednesday, between miners and operators is regarded as the beginning of a controversy that may last for months.

Financially, the stage is set for an industrial revival. The report of the federal reserve board discloses the following:
Within a week, the 13 federal reserve banks have increased their gold holdings by nearly \$50,000,000. During the same period they have reduced the amount of their loans more than \$70,000,000. The total of those loans stands today, according to the report, at \$732,000,000. A year ago the total was \$252,000,000.

In the face of this remarkable showing, the chief national banks—\$77 in number—put an additional \$67,000,000 to work in developing business enterprises within the week. Further, the business men added \$10,000,000 to their accounts with these same institutions.

Billions Are for Credits.

The federal reserve system alone at this time, according to the board's report, could safely extend more than \$15,000,000,000 in additional credit.

Freight traffic continues to improve. The latest statement of the association of railway executives shows an increase in the number of cars loaded during the week of 75.64 over the corresponding week in 1921. Steel prices have hit bottom. The entire reduction since January 1 is estimated at about \$1 a ton. An upward trend in prices is expected, in view of increased demand in almost every specific line. Pig iron already has advanced about a dollar a ton.

Great activity is reported at some of the automobile plants. At five representative factories sales during January and February were more than double sales during the corresponding period in 1921.

Textiles Still Tied Up.
The textile strike continues a sore spot in New England and one of the major instances of industrial trouble. In the meantime the south looks forward to another small cotton crop. The department of agriculture estimates there are at present four to five times as many boll weevil larvae in the ground as there have ever been before.

In one big industry business is fairly launched on what appears to be a real return to prosperity. This is the hardware business. The demand is reported to be the best in many years. Money continues easy and plentiful, according to the federal reserve board, and securities still are climbing slowly upward.

LONG REST ADVISED
FOR ALL POLITICIANS

Teuton Writer Wants Business-Men in Public Life.

FAILURE AT GENOA LIKELY

Maximilian Harden Declares National Leaders in Three Years Have Produced Only Talk.

BY MAXIMILIAN HARDEN,
Germany's Foremost Publicist.
(Copyright, 1922, by The Oregonian.)
BERLIN, March 12.—(Special cable.)—What the world needs today is a vacation—a three months' vacation for all professional politicians. It should be demanded forthwith.

For three months ministers, secretaries of state, members of parliament—and journalists—if they do not wish to demonstrate their indispensability, should at least confine themselves to their home governments, to education and the law. They should not speak or write a word about reconstruction, about "the new order in Europe," about world economic reorganization, etc., etc.

For the past three years they have been producing interminable speeches and mountainous books, but humanity's well-being has not been increased. Lung matches and tongue races have been held in capitols, at resorts and watering places; there have been trips to Paris, to London, to Brussels, to Cannes and to Boulogne, but matters have not been advanced.

Business Men Wanted.
The greatest proof of this is that the latest conference merely "confirmed the inviolability of the Versailles treaty."

With such result, after three years of work, the professional politicians may without being humiliated make room for business men. The latter are not always the more clever, but they are unprejudiced, impartial and not hampered by party tradition, routine and mouldy documents.

For, considering the record, how can we hope that the men who thus far have proved unable to find an effective means toward recovery will do better at Genoa than merely fill the cemetery of the old dog's city with graves of fruitless plans?

Even Washington, the most fruitful of all the conferences, had mainly negative aims, namely, the preventing of naval armament competition, the Pacific war and the partitioning of China.

Business Meeting Wanted.
Then, too, the moving spirits at Washington were Americans and Asiatics. They were not from the mouldy lands of bureaucracy and of parliamentary and journalistic routine. The only professional politicians there were Briand, who, despite his eloquence and craft, failed to help his country, and Balfour, who, perhaps, would not have had so much success had the conference subjects not been so new to him who had spent most of his life occupied with home politics.

Manufacturers, farmers, tradesmen and bankers from great and small lands should meet somewhere without reference to victory or vanquished, guilt, punishment, treaties and national prejudices, and take counsel of the most practical business methods to restore the world quickly to a lasting order.

Conditions Declared Bad.
Between Vladivostok and Coblenz there are 300,000,000 of people, half of whom need everything from machines and syringes to needles and matches, while the other half can barely subsist and are unable to buy anything new. Meanwhile other countries have a superfluity of gold and can't dispose of their raw stuffs and manufactures.

Surely cool business heads could end these madhouse conditions. England is spending one and a half millions sterling daily in unemployment doles, equaling a billion and half paper marks. Can any reparations compensate for such conditions?

War Debts Hurdle.
But if you say this to politicians they speak of treaties, party coalitions, people's mandates and what not. Such phantoms ought not to exist at a conference of practical economists concerned only with economic facts. The war increased the internal

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debts of the belligerents from \$17,000,000,000 to \$150,000,000,000, imposing a foreign debt of \$25,000,000,000, on which interest thus far has not been paid, to say nothing of capital payments, which thus far have not even been considered.

What is to become of this avalanche of debts, since it is certain the United States will not abandon its creditors' rights to \$10,000,000,000 without some compensating gain?

What is to become of the reparations settlements when only partial accomplishment would be followed by a gigantic increase in the debtors' exports, with ruin to the industries of the other exporting countries?

Russians Are Starving.
A hundred million Russians are starving or dying of filth, because they lack the tools and capital to exploit the resources of their rich lands. The politicians speak endlessly and senselessly of the bolshevist danger and demand guarantees before they begin trading. The coming economic conference must remember that no other government is possible in Russia at the moment and that most trading is done by the bolsheviks.

American business genius must realize that the time is past when easy prosperity permitted an abstention from European affairs, and even the biggest banks cannot exist unless given new creative work instead of merely the administration of accumulated wealth.

The old world needs the new, and the new world needs the old. Both have the same problems. It is hardly likely that the politicians will voluntarily take a holiday, so it would have been a mercy if the United States, in answering the Genoa invitation, issued a call for a non-political conference of practical economists.

Centralia Church School to Open.
CENTRALIA, Wash., March 12.—(Special.)—A school for instruction in leadership in those branches of the Disciples of Christ, Roy K. Roadrick, people's pastor, Alfred C. Kuhn of Denver and Miss Florence Carmichael of Chicago will be in charge of the school, which will be of a doctrinal in character.

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PINS TAKEN FROM LUNGS

CURIOUS SURGICAL INSTRUMENT IS IN USE.

Bronchoscope Removes Foreign Parts From Body, Patient Leaving Hospital in Few Minutes.

PHILADELPHIA, March 12.—Publicity attached to the recent successful operation on a little Kansas City girl here for the removal of a pin from her bronchus has attracted attention to a curious surgical instrument invented for such a purpose. While the instrument, the bronchoscope, as it is called, is little known to the public, physicians said its use for the removal of foreign objects from the lungs and stomach is quite common and that clinics are held throughout the country.

The bronchoscope appears simple enough to the layman. Really, it is a straight metal tube, more than 3/4-inch in diameter and about 15 1/2 inches long. A tiny wire runs down the tube and there is an electric light at the bottom which enables the surgeon to see into the interior of the lungs, bronchus or stomach. The foreign object is first located by means of x-rays and then the tube is inserted through the mouth into the lung or stomach.

An especially-designed pair of forceps is then inserted through the tube into the part affected and the object removed. The operation is often bloodless and requires but a few minutes. It has been known for a patient to leave the hospital within a few minutes after the operation, and when he had entered his life was in jeopardy from the retention of a foreign substance into vital parts of his body.

Among various objects that have been removed from the lungs or stomachs of patients in this city are safety pins, common pins, hat pins, false teeth, tacks, sewing needles, staples, hypodermic needles, coins and watch charms.

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Alleged Moonshiners Arrested.

ASTORIA, Or., March 12.—(Special.)—Four persons were arrested in various parts of Clatsop county last night by federal prohibition officers on charges of manufacturing moonshine. They were Frank Swanson of Jewell, Mikel Antonio and Ben Thompson of Clifton and A. Capillon of the federal court.

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