List of Finance Experts Is Roll of Safety-Firsters.

PROGRESS

Formidable Collection of Talent So Far Deals Largely in Vague Generalities.

BY JOHN MAYNARD KEYNES. w and Bursar, Kings college, Can editor Economic Journal, London

This attempt to extract a cabinet from a mass meeting has been only partly successful, the first session of the sub-commission on currency being also attended by a concourse of 150 deputies and experts. The authorities are attempting, however, to enforce moderation in the retinues of members.

The financial experts here assembled could hardly be surpassed in colexperience and intellectual The central banks are represented by governors or deputy gov-ernors in Vissering of Holland, Addis, who are expected shortly.

Banks Send Chiefs.

Many of the great merchant bank-ers and joint stock institutions have ment their chiefs. Bell of Lloyd's, Ter Muelen of Hope's, the great Amster-is no dam house which was agent for the British treasury in the wars with Napoleon and again in the late war: fire department. Napoleon and again in the late war; Wallenberg of Stockholm's Enskilda bank; Gluckstadt of the Landsmanns Bank of Congahagen; Melchior from news of the charges against him, had Bank; Gluckstadt of the Landsmanns
Bank of Copenhagen; Melchior from
the Hamburg firm of Warburg, who
of all Germany's financiers commands
the widest international respect for
integrity and intellect; Professor
Cassel of Stockholm; Mr. Hawtry of
the British treasury; Mr. Brand of
Lazard's and Sir Henry Strackosch, of
Lazard's and Sir Henry Strackosch, of
last night corroborated this opinion
and was taken as verification of re-

And the faithful band of officials of international experience, the reality behind the shifting cabinets of the hour, the permanent element in a dissolving world, whose honorable traditions of anonymity I must nevertheless respect, are also here, not to winter a winter a state who keep the safety of the safet mention ministers of state who keep the ring and hold the stakes in this boxing match of wits. And perhaps even a Russian financial Pheenix may rise from the ashes of the rouble.

Embarrassment Is Possible. But in this galaxy, Sir Robert statements that had been made to Horne, who presided over it with firmness and gentleness, may find an firmness and gentleness, may find an prove himself. bankers are autocrats. There may be too many here who know all about it, are more used to impose their own ideas than accept those of others.

Moreover, the list given above might serve also as a list of the most cautious persons now living in the world. embarrassment of counsellors, Great bankers are autocrats. There may be

At the first meeting of the su commission on currency the preliminary draft of the experts, prepared in London during March, plus certain

Real Experts Chosen.

As distinguished from the sub-comit, and the most expert persons have What do the documents before this

For in the form there is a fatal three selections. defect. What we need is something in the nature of draft convention to which those delegates who approve it could recommend their governto say, which might actually come to

But the document goes on to say that many countries are not ready for any such thing and some day each country will have to decide whether or not to return to its own parity.

And when it comes to a programme we are back again on stale maximum.

L. S. Lambert, ro. we are back again on stale maxims. "Expenditures must be met without uncovered note issues, and there must be a free gold market, possibly

Germans Add Bit.

"In short, some day, somehow, and at some parity we have gold again, but when, how or at what parity Genoa shrinks from declaring. The German amendment merely adds that the balance of payment must be satisfactory before currency reform is possible, which is a polite way of saying reparations must be settled. The Russian amendment is to the effect that those countries with superfluous gold ought to give or guarantee advances to those lacking it, which is a polite way of saying Russia would like a loan.

But there remain one or two pro-

posals not yet quoted which are worth more. The draft recommends a conference of central banks to establish measures for continuous co-operation and to co-ordinate a credit policy "so as to avoid those wide fluctuations in the purchasing power of the companies o

from simultaneous and competitive eforts of a number of countries to secure metallic reserves."

Convention Is Considered. This body is also to consider draft-ig an international monetary convention for eventful restoration of an effective gold standard. The draft also declares "no scheme for estab-

whose co-operation shall therefore be nyited." In these last passages are the germs of future action. Can they be developed into anything? Personally I am of the opinion that the time is already ripe for much more than the generalities outlined above.

WATER PLANS UNDER WAY

Oak Lodge Project Enters Stage

of Preliminary Estimates. Preliminary plans and estimates are being prepared for the distributing system of the new Oak Lodge water district, which it is proposed to supply from the Bull Run water mains of the Portland water system. H. L. Gilbert, civil and hydraulic engineer, has been selected to do this Peace," and "A Revision of the Treaty."
Peace, "and "A Revision of the Treaty."
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GENOA, April 14.—(Special cable.)
GENOA, April 14.—(Special cable.)
Genomics commissions, one deals with finance. This commissions for the public and three subcommissions and fine appointed three subcomments to barrange and three subcomments to cost 14500 at 18 months of 10 per cent of this valuation of \$1.000 at 18 months, with the class and credit, thought the line of division between the first two is shadow, partly successful, the first session of the purpose of constructing its water hand on the estimates made through the street will be based the shadow partly successful, the first session of the purpose of constructing its water and on the estimates made they are constabled as a proctat. The galled soon.

The Changes are taken from a number of offices.

H. L. Gilbert, civil and hydraulic entire principles and to the First Baptist through the streety of the people and the story from deorge Breekenridge. The police said they had obtained the story from deorge Breekenridge. The police said they had obtained the story from George Breekenridge. The part of stepped are home, a night watchman, who was found the story from George Breekenridge. The police said they had obtained the story from George Breekenridge. The police said they had obtained the story from George Breekenridge. The police said they had obtained the story from George Breekenridge. The part of offices and number of offices.

H. L. Gilbert, civil and hydraulic entirely part was carried out the story from George Breekenridge. The part of offices and the story from George Breekenridge. The part of the population of the people are home, a night watchman, who was found the story from George Breekenridge. The part of the population of the people are home, a night watchman, who was found the story from George Breekenridge. The part of the population of the process selected to do this work for t

CHARGES ARE REPUDIATED

(Continued From First Page.) John P. Hannon, who, he said, has handled his affairs for years.

After informing Attorney Hannon of all the developments in the Chief ernors in Vissering of Holland, Stringer of Italy, Havenstein of Germany and Picard of France and there are two directors of the Bank of England, Mr. Peacock and Sir Charles official statement as well as a personal interview with Mr. Brown. sonal interview with Mr. Brown.

Effect Not Yet Known. Just what effect this unexpected revelation will have in connection with the effort of a few dis-gruntled firemen to oust Chief Young is not known, but, judging from state-

Lazard's and Sir Henry Strackosch, of whom the last two are the nominees and was taken as verification of re-today to drowned.

These represent ball for months that the fire morpick of the writers on post-war hall for months that the fire marshal's force was intent upon ousting

than a nominal appearance, and that he knew of the charges only through statements that had been made to

BROADCAST IS TRIUMPH

in London during March, plus certain interesting additions, was produced and considered. At the second meeting Germany and Russia proposed amendments, and the whole thing then was referred for further development to the Genoese hierarchynamely, an expert committee or first sub-commission of the sub-commissi The oregonian tower will be on Sun-day night between 7 and 8 o'clock, when Dr. William Wallace Youngson, superintendent of the Portland dis-trict of the Methodist Episcopal of nationality. Sir Basil Blackett presides over Avenol, Blanchini, Visser-Cassel, Cattler, Havenstein, Du-Pospicil, Brand and Strakosch.

This will be a special Easter sermon.

Dr. Youngson will be assisted in this programme by Mrs. Goldie Petercommittee amount to? In subject matter, a good deal; in effective form and actual consequences, very little.

For in the form than the form the for

Students Give Sunday Concert.

UNIVERSITY OF OREGON, Eugene April 14.—(Special.)—The University of Oregon chapter of Mu Phi Epsilon pass.

Actually nothing is being considered at present but a series of pious declarations and general principles.

Many of these are old and stale. It declarations and general principles.

Many of these are old and stale. It does not help much to repeat in general terms that currencies should be graphe, that budgets should balance and that banks of issue should be free of political pressure.

Platitudes Are Cited.

The first article ends with these dreary words:

"It is for every country to overcome its budgetary deficit by its own independent efforts. Only then will its way be open to currency reform."

The next clauses are perhaps a shade more interesting. They lay down that Europe should have a common standard, that this standard should be gold, that governments should declare at once that this is their ultimate object and should indicate their programme in general connecrts are alway; appreciated and well attended. The following programme was given: Organ prelude, "Andante" (Tschalkowsky), Annabelie Denn; chorus, "Close of Day" (Parks); violin solo, "Preislied" (Wagner), Alberta Potter; solo; "Now the Day Is Ended" (Bartlett), Mme. Rose McGrew; flute obbligato, Beulah Clark: violin trio, "Ballade" (Partini), Alberta Potter, Helen Harper, Mare Phelps; quartet, "There Is a Green Hill" (Wilson), Miss Smith, Gregory, Mesdames Powell and Case; obbligato solo, Bernice Alstock; offertory, "The Swan" (St. Saens), Annabelie Denn; solo, "Ob, Divine Redemer" (Goundo), Mme. Rose McGrew; violin obbligato, Helen Harper; flute golo, "Souvenir" (Boehm), Beulandicate their programme in general dicate their programme in general Case; postlude, "March Pontificale (Lemmens), organ accompaniment

Bridge Building Begun. the mill ditch near the sawmill, as Hocking river valley. uncovered note issues, and there must be a free gold market, possibly on the basis of the gold exchange transfer details of the gold exchange be needed to hold the heavy loads of gravel passing over it. The county mixing plant, where the "hot stuff" is concocted, will be moved here from Aumsville.

Stayton Expects Cannery.

The outlook for having a cannery ready to operate here by the time the

Stock to Be Increased.

tuations in the purchasing power of increase of capital stock from \$60,000 gold, which might otherwise result to \$110,000.

lishing the purchasing power of the monetary unit can be fully effective without co-ordination of policy between Europe and the United States, Beardstown Made Helpless by Veritable Millrace.

QUICKSAND RAZES HOUSES

Salvation Army Serves Doughnuts to Refugees and Livestock on Farms Destroyed.

Calcution Army Brings Food. When the flood begins to recede, all the after effects of a flood are anticipated. Mayor Perry announced that supervision of work then would be turned over completely to the state department of health.
Uniforms of the Salvation Army

were seen in the lowest habitable parts of the city and workers carried baked doughnuts by boat to second-story dwellers and to the 500 or more

five city wards view with perplexity the fact that polling places in five wards are under water.

Quicksand Drags Down Houses. activity by river water, had dragged down two large houses and had enguifed brick pavements in difference. guifed brick pavements in different parts of the city, so that travel by Electric company to those young folk foot is no longer safe. Boots and boats were the two means of travel construction. in the city yesterday. Tonight there is only one safe way—by boat.
Reports of the suffering of farmers JAPANESE PEARLS STOLEN

today told of the countless livestock LEVEES HOLD FLOOD BACK

in the flooded districts about the city

New Orleans and Other Cities of

Lower Mississippi Safe. NEW ORLEANS, April 14 .- With ued at \$45. NEW ORLEANS, April 14.—With the crest of the Mississippi river within a few inches of the top of the levees here, and a forecast by the weather bureau indicating that an additional rise of 1.3 feet is probable before the end of the month, every flood protective agency in the city was reported on the aight tonight to

and rivermen, declared there was no danger threatening the lower reaches of the river. Especially was this true they said, with regard to New Or-

Today's forecast that a stage of the previous high record established 1916, would be reached here, ca

levee had shown signs of weakening. were to the effect that the engineers had won their fight there and no

further trouble was anticipated. TRACTORS MOVING REFUGEES

People of East Peorla Drainage District Flee Danger.

PEORIA. Iil., April 14.—Tractors tions that have rejected the law, and are being used tonight to take people and their belongings out of the East Peoria drainage and development district, following warning that the dike of the Illinois river is not expected to stand for more than 24 hours. A high wind will break the levee, rivermen say.

All public buildings in East Peoria have been opened to the refugees. Trains entering Peoria are going through six inches of water for two

Negroes Driven From Homes.

CAIRO, Ill., April 14 .- Refugees are made today to the Red Cross to send the provailing markets in tents to shelter the refugees. The country has remained above the places.

Ohio river has remained above the other places.

Mr. Hebbs made his survey for the places. 50-foot stage for 18 days, which ex-ceeds previous records, and seep water benefit of a string of national and has risen to an unprecedented height, state banks.

Levee Reported Swept Away.

McCLURE, Ill., April 14.—A report received here stated the levee where the Big Muddy river enters the Mis-sissippi, about 60 miles north of here, gave way shortly before noon and that 75,000 acres of land are threat-ened. The railroad officials have advised residents to move to high lands, the report, which was received from railroad men. added.

He day in the stat has instant as insta

Hocking Valley Situation Serious. COLUMBUS, O., April 14. — Heavy rains which prevailed over most of Ohio late today and tonight had STAYTON, Or., April 14.—(Special.)

L. S. Lambert, road supervisor, has a crew building a new bridge across as serious flood situation in the

> BONUS PAPERS PASSED Oregon Commission Approves 60

Requests for Loans. SALEM, Or., April 14 .- (Special.)-STAYTON, Or., April 14.—(Special.)

The world war veterans' state commission, at a meeting held here today, approved approximately 60 applica-tions for loans. The loans averaged \$2500 each. The commission also passed upon nearly 100 cash bonuses, averaging \$250 each.

ROAD BOND FIGHT WANES

Pressure Brought to Bear to End

Lane County Recall Action. EUGENE, Or., April 14 .- (Special.) -Pressure is being brought to bear of upon the organization behind the proposed recall of Lane county's \$2,000,000 bond issue, to withdraw the petitions and failing in this legal action may be taken by the good roads advocates, according to announcement here today.

A series of meetings has been held

A series of meetings has been need during the last two days, at which members of the committee in charge of the recall petitions were in conference with the members of a committee from the Eugene chamber of commerce regarding the advisability of withdrawing the netitions, but no of withdrawing the petitions, but no promise has been made as yet. Attorneys consulted by members of the good roads association have given Biggest One Yet. it as their opinion that the proposed measure is not an initiative but a referendum measure, and cannot be

voted on at a primary election, GIRL AIDS SAFEBLOWERS

Yeggmen Furnished With Infor

mation by Stenographer. NEW YORK, April 14 -- A story of a gang of safeblowers, working with the aid of a girl stenographer as a scout, today was obtained by detectives investigating last night's raid

RADIO SET TO BE SHOWN

according to the police, sharing in the loot when the gang did the job.

Electrical Expert Will Explain

Construction of Apparatus. Boys and girls living in the neighporhood of the Albina branch library will be taught how to build their living huddled in tents.

Politicians and quicksand were the principal cause of today's first murmurings. Next Tuesday is election day and candidates for aldermen in five city wards view with perplexity the fact that polling places in five.

Blueprints, with full directions how to construct a set, will be giver out by Mr. Pearson following the Material for the

Custom House Official Reports Loss of Synthetic Gems.

Synthetic pearls, from Japan, eight strings in all, were stolen from the desk of S. P. D. Sorenson, assistant custodian of the custom house, some time Thursday. The pearls were valued at \$15.00.

cope with any emergency.

Government engineers in charge of the levees, officials of the dock board and rivermen, declared there.

THREE ACCIDENTS FATAL

port for Week.

no apprehension among levee offi-cials.

Reports from Plaquemine, La., where a newly constructed section of levee had shown signs of weakening. cording to a report prepared here to-day by the state industrial accident commission. The victims were: commission. The victims were: Thomas Olson, miner, Scoffield; Mar-cus Lovenstein, teamster, Portland, and Anest Lemonides, station man,

Of the total of 395 accidents reported, 363 were subject to benefits under the workman's compensation act, 23 were from firms and corpora-

TRADE HELD "SPOTTED"

Expert Says Portland Retailers Maintain Excessive Prices.

After a survey of business condi-tions in Portland, covering a period of two weeks, Franklyn Hobbs, a well-known Chicago statistician and analyst, yesterday announced that he coming into Cairo from the flood dis-trict north of the city, where rising seep water has driven 100 negro fam-lias from their control of the city with the city quite "spotted." In some in-stances, he said, pre-war prices preseep water has griven low negro fam-jlies from their homes. An appeal was vailed, but in others he found quota-made today to the Red Cross to send tions running as high as 50 per cent

Stayton Mail Sold.

STAYTON, Or., April 17 .- (Special.) -E. D. Alexander who, until March 1, was postmaster here has purchased the Stayton Mail and has installed a

Read The Oregonian classified ads

SORE STIFF JOINTS

WEATHER exposure and hard work bring pains and aches in muscles and joints. Have a bottle of Sloan's Liniment handy and apply freely without rubbing, for it benefates

Penerates.
You will find at once a comforting sense of warmth which will be followed by a relief from soreness and stiffness.
Wonderful to relieve all sorts of external aches and pains—rheumatism, neuralgia, sciatica, lame backs, sprains and strains, over-exerted muscles.
For 40 years Sioan's Liniment has helped thousands the world over.
You aren't likely to be an exception.
It certainly does produce results.

At all druggists-35c, 70c, \$1.40. Linimeni

Coup Is Anti-Treaty Party's

2 CONSTABLES ARRESTED

Pair Are Liberated Later-No On position Is Encountered by Invading Forces.

beardstown, Ill., April 14—(By the Associated Press.)—Exedus of the homeless from the flooded city of number of offices.

on the Royal Insurance company building at 84 William street, in which nearly \$75,000 worth of cash and securities were taken from a number of offices.

DUBLIN, April 14.—(By the Associated Press.)—Early this morning the biggest coup yet effected by the

events became known, lasting until the explanation was vouchsafed by the anti-treaty men that the build-ings had been taken because they

were more fitted for their headquar-ters than the present headquarters in Rutland square. This explanation, however, failed to reassure many people who are appreterday's peace conference may provisignificant, especially as it is alleged that the independents gave no guar-

avoided. A large body of Sinn Feiners en-tered the postoffice at Sligo today and took possession of all departments of the office in the name of is the plan, details of which are to
the Irish republican army. They gave be worked out for presentation to a

antee that cts of violence would be

REPRISALS ARE THREATENED Proclamation Is Issued by Army

Officers in Mullingar. MULLINGAR, County West Meath

Ireland, April 14.—(By the Associated Press.)—A proclamation threatening reprisals for outrages in Belfast was issued by army officers here today. The proclamation, which was signed "anti-pogromists," said: "We have decided that for every further casualty in Belfast which is the direct outcome of a pogrom

the direct outcome of a pogrom every supporter of the pogrom in the Mullingar area will be fined \$50, which will be personally collected by us. This order is operative from Mon-

CHURCHES ARE ENLARGED

Permits at Hoquiam Taken Out by Two-Work of One Finished.

HOQUIAM, Wash, April 14 .- (Spe cial.) — Improvements to cost \$4500 will be made to the First Baptist

GOVERNMENT REFORM AIM New System to Be Submitted Oregon City Voters.

OREGON CITY, Or., April 14.— (Special.)—A combination of the com-mission and business manager forms of government is to be submitted to the voters of Oregon City. This, according to William Andre-sen, head of the charter committee

instructions that business was to pro-ceed as usual and left a party to see which has not yet been decided. Improvements that these orders were carried out. A commission of three members, chairs, was clo A commission of three members, elected by the people, who serve without pay, forms the basis of the system. The commissioners are empowered to elect a business manager who will have complete charge of the affairs of the city, subject to super-

vision of the commissioners.

AUTO TAX HELD ILLEGAL

Oregon Wholesale Vehicle Law

vehicle license ordinance The decision overruled the action of

the recorder's court, and sustained the demurrer that the complaint did not

DRY REINS TIGHTENED

Federal Raid Directed Against Sale of Liquor Appliances.

According to Guy W. Ginders, chief this city. field agent, the raid is in the nature of a test case. If upheld by the courts no place selling stills and other paraphernalia applicable to the manufacture of distilled liquor and

federal prosecution, he said.

made a specialty of rawhide-bottom

SALEM, Or., April 14 -- (Special) --E. A. Robins, employed in the rate department of the public service commission since June, 1929, has resigned his position and will leave to-morrow for Los Angeles, where he Ruled Out by Circuit Judge. will enter the employment of the general freight department of the Southern Pacific company. Prior cial.)—On the ground that the city to coming to Salem, Mr. Robins was may levy a vehicle tax for regulatory purposes but not as a means of revwith headquarters at Portland.

Entrance Requirements Stricter.

WILLAMETTE UNIVERSITY, Sa demurrer that the complaint did not lem, Or., April 14.—(Special.)—For constitute sufficient grounds for suit.

The ordinance provided a tax of \$30 a quarter for all vehicles delivering articles in this city for resale. It to fill a formal application blank and chiefly affected Portland wholesale present it to the university before houses, who brought a technical suit entrance will be granted. The innet to test the law.

It is understood here that the decay as a result of a recent limitation in cision of Judge Campbell will not be next year's registration whereby the appealed to the supreme court, but a new ordinance will be presented to the council.

> Ex-Lumber Broker Arrested. STAYTON, Or., April 14 .- (Special.)

-J. L. Wilson, formerly a lumbe broker at Eugene, was recently ar

ested at Duluth, Minn. eged that he came into possession of a check for \$417.88 intended for the out a permit for additional work today to cost \$500. When completed
this work will have cost \$2500, it is
estimated.

The First Presbyterian church has
expended in recent weeks \$12,000 in
alterations and erection of a manse.

OHICAGO, April 14.—Federal prohibition agents raided the Home
Manufacturing company here today
and confiscated copper tubing, stills,
who is secretary-treasurer of the
lumber company, is also mayor of

Two Connected Eggs Laid.

o the OREGON CITY, Or., April 14.—
and (Special.)—A sen of the Barred Rock
from strain, owned by Mr. and Mrs. B. H.
Stewart at Lawton Heights, several home browed beer will be free from ; miles from Oregon City, made a rec Stayton Factory to Reopen.

STAYTON, Or., April 14.—(Special.)

ord for herself this week, when she laid two eggs joined together by means of a small tube, about a quar--E. C. Downing has purchased the old chair factory which has been idle for some time and will install new other was the size of a Bantam egg.

TODAY—An authentic reproduction of the mad Alaska gold rush of '98 You've heard of the trail of Ninety-eight But its woe no man can tell. at the Wurlitzer is accompanist It was all of a piece and a whole yard wide Also in a Special Easter Concert to-Pathe And the name of the brand was "Hell." morrow at 1:30 P. M. Weekly Father of Victory Ganne

Direction of Jensen and Von Herberg

Pathe

Review

and

Comedy

Caprice Viennois.....Kreisler

(Irving Berlin's big Broadway

success.)

The Rosary. Nevin

Music Box Revue.....

We're not so wise as these lawyer guys,

Like the tale of "Chicago Belle."

It'll be a long, long trail till you'll hear a tale

But, just between you and I,