

The Oregonian

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PORTLAND, SUNDAY, DEC. 21, 1913.

CURRENCY REFORM A FACT.

Passage of the currency bill by the Senate assurance that in a few days it will be law and that our financial system will soon be on a reasonably sound foundation. The bill brings our banks and our currency up to date...

MARKING OFFICE A GOOD THING.

Thomas R. Marshall, as lawyer and plain citizen of Indiana, would not be a drawing card worth \$300 per night to any lecture bureau.

WHERE?

The currency bill has passed the United States Senate with the united support of all the Democratic Senators...

WILL THEY WEARY OF WAITING?

Levying of contributions by the Mexican rebels on foreign bankers and other foreign residents and confiscation of foreigners' property may cause other powers to weary of President Wilson's policy of watchful waiting.

Bryan and others of his way of thinking, but are only promised to pay money. This the bank would be doing one promise with another, but when Federal reserve notes are presented at the Treasury, they are to be paid in nothing but gold.

The bill removes the worst evils growing out of our present banking system and furnishes the chief essentials of a new system. By creating a discount market for commercial paper and by forbidding loans on collateral security, it stops the flow of reserves to New York, where they are hoarded...

The bill mobilizes the bank reserves by establishing regional reserve banks which are to carry a large proportion of them. The bill brings our banks and our currency up to date...

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invitations to comply with his wishes. We have heard repeatedly that the Monroe Doctrine can stand only when backed by a strong navy. This statement applies with more emphasis to the doctrine he has promulgated, for it is infinitely broader and yet provokes far deeper antagonism.

We cannot intervene effectively without using the only weapon to which others will yield; yet we refuse to use that weapon. We ought never to have meddled in the quarrels of the Mexican factions by calling on Huerta to step out. In the first place, it is not our business to choose a ruler for Mexico nor to decide how Mexico shall choose one.

GIVE THEM THEIR BILL.

The Navy League pronounces the naval holiday idea absolutely futile because Germany ridicules it, because a naval holiday would leave Great Britain supreme on the sea as long as it lasted.

It is practically impossible to suggest any such movement toward peace that would result in advantage to some European power with reference to some rival. The selfish jealousy of these nations makes it impossible to get the words of peace to pass as would be possible to a nation situated like the United States.

Disarmament may be made possible by means which will appear paradoxical. Great Britain's first naval power, and the United States, a close third to Germany, might compel it by acting together, both having taken up the naval holiday idea.

PORTLAND'S FIELD TO EXPAND.

In estimating the traffic which could be carried to foreign ports through the Columbia River gateway we have been accustomed hitherto to consider only the products of the Columbia River basin, for the long voyage around the Horn to Liverpool forbade us to hope that the products of the Pacific coast could be carried cheaply to the Pacific than to the Atlantic coast for shipment to Europe.

By cutting in two the distance by sea to Liverpool and other European points the Panama Canal will extend far to the eastward of Portland. It will attract to this port the products of Utah, Wyoming and Montana on this side of the boundary and of Alberta, Saskatchewan, and even Manitoba on the Canadian side.

WILL THEY WEARY OF WAITING?

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The nations with which he is dealing, both American and European, yield to only one form of intervention, and that is the Monroe Doctrine. He has defied him, so might and probably would Carranza or any other Mexican who supplanted Huerta, and so would the rulers of other so-called republics, if he limited his intervention to paper

also ship wool to the Pacific Coast for transportation to Atlantic ports, and irrigation will add fruit and other products to the commodities which those states will export by way of Portland.

The commerce of the Columbia River is thus in its infancy. It is bound to swell by accretions of traffic which seek this gateway in following the lines of least resistance. Portland needs but to make ready for it by throwing the gates wide by cutting the channel deep and by providing ample, modern docks to handle it.

PREACHING AND PRACTICING ETHICS.

The public—or rather that diminishing portion of the public which peruses the columns of The Oregonian—has recently received much beneficial instruction upon the pertinent topic of journalistic ethics.

In order to cover up the gross impropriety of the original offense, the Journal during the week has contained a series of attacks on one of the attorneys for the defense—ex-Senator Fulton—with an exhibition of malignity not often seen in any local newspaper.

CAPTAIN SANTA CLAUS.

As Christmas draws near every true man puts on the full armor of good fellowship and marches forth to war upon the demons of gloom and want. Nor does he forget the little lumps that lurk in the dark corners of his own home.

Old as Captain Santa Claus is he is not too old to learn from experience. He is a bright scholar who stores up lessons from the lives of the great men of all the great campaigns.

By the distance from Portland to Dumore Junction, in the heart of Alberta, is only 923 miles, while from Dumore to Montreal, the Canadian wheat port for the Atlantic, it is 2064 miles.

The strongest competitor of Portland for the traffic of the Canadian prairies would be Vancouver, B. C. That port would have the advantage of 85 miles less distance, but it would have the handicap of a climb over the Rocky Mountains on the main line of the Canadian Pacific 911 feet higher than on the Crown Nest line to Portland; also of a sea voyage longer by several hundred miles.

The grain traffic eastward is limited by the capacity of the railroads and by the freezing up of the great lakes and the St. Lawrence River, which compel storage for months to await the opening of navigation.

on the tops of the Delectable Mountains. Like Caesar and Napoleon, Captain Santa Claus is showing himself to be a mighty constructive genius. He has become greater and better than a military leader. In the old days he thought of nothing but salving woe with gifts. The gifts wore out and the woe remained. Now he turns his thoughts to creating a new world where there shall be no more misery than in his own fairland.

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NEWSPAPER ENGLISH.

With schools of journalism springing up all around us it is natural to see the learned making a special study of what they call "newspaper English." Of course, there is no such thing. It is a mere phantasm of their cruddy brains, but it gives them something to exercise their fancy upon and provides a professor here and there with agreeable occupation.

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place in a newspaper. We doubt if they are much wanted anywhere. Erudite dullness obscures knowledge but seldom helps impart it. Like a mill, the newspaper writer must stir over the grain without bending a stalk or shaking off a dewdrop.

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APPROXIMATE HISTORY.

A bill providing for extension of Agricultural College work has been introduced by Senator Hoke Smith and a bill for vocational training, particularly in farming, has been introduced by Senator Page.

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Gleams Through the Mist

By Dean Collins. Dear Santa Claus: On Christmas day, many the things that I require; Many the gifts that I desire; As I write the list of my heart's desire; But if you feel that the list is long; Can I share in your gift giving; Let me leave one item—I've written it strong—Santa Claus, bring more friends to me.

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