

NORTH DAKOTA BANK NOW FACING CRISIS

People of State Repudiate
Monopoly State's Funds.

MAY WITHDRAW MONEY

League Begins Campaign Among
Farmers Seeking Individual De-
posits to Carry Out Projects.

FARGO, N. D., Nov. 27.—(Special.)—Just now the plight of the Bank of North Dakota, the non-partisan league's pet state project, is the chief topic in North Dakota. In the recent election the people adopted a law by which the bank's longer has a monopoly on public funds, and, in the opinion of prominent non-partisan league leaders, this law eventually will close the bank.

Non-partisan league leaders find themselves in rather an embarrassing situation. Prior to the election they went before the people with the declaration that if the initiated law relative to public funds was passed they would not be able to carry into effect the so-called "farmers' program" of the league. Over their objections the law was approved by a majority of approximately 900.

League's Theory Explained.

Better to appreciate the situation and the function of the Bank of North Dakota, it is necessary to understand the theory upon which the bank was established. The bank was created for the single purpose of financing a series of state-owned terminal grain elevators and flour mills. To obtain money, a law made it compulsory for all state officials and all officials of every taxing subdivision of the state to deposit public funds in the bank. At the close of the last tax-paying period, March 1, 1920, the Bank of North Dakota had deposits of approximately \$25,000,000. This has dwindled to about \$15,000,000, and will be further reduced between now and the time the new taxes are paid. The law gave officials of the bank power to loan money to any state industrial institution or to transfer it from one department of state to another. When that law was put up to the people non-partisan league advocates asserted that without the bank they could not possibly finance and operate the system of state-owned flour mills and grain elevators which they insist will cure the evils surrounding the production and

marketing of grain, particularly wheat.

Bankers took the view that to place under the control of politicians a sum of money so great as that involved in the Bank of North Dakota must operate to the disadvantage of the state. They contended that this law gave to politicians power to punish banks and business men if they refused to lend support in whatever plans or schemes they might have.

To complete financing their projects, the non-partisan league legislature authorized issuance of \$17,000,000 of state bonds. The league found itself unable to sell them. The league then attempted to finance state industries by state funds that came into the bank.

This monopoly of public funds did not long meet public favor, and enactment of the law which did away with compulsory deposits followed. It goes into effect December 2. After that date the treasurer or any public official who has authority over public funds of any kind now on deposit in the Bank of North Dakota is privileged to withdraw those funds and re-deposit them in some bank of his own choice.

Western Part of State Benefits. The Bank of North Dakota adopted a plan whereby a part of the state money received was re-deposited with other banks. The theory was that this money would be deposited in communities where there was a money shortage. For two or three years crop conditions in the western part of the state have not been good, and the bank made deposits in the western district greater than in other parts of the state in order to help finance the farms of that region. When public officials have power to withdraw money, a re-transfer of funds will result in heavier demands upon counties of the west, and counties of the east will benefit accordingly. Bankers and officials alike have declared they are opposed to any immediate withdrawal of funds, desiring to give the Bank of North Dakota an opportunity to arrange its affairs so that withdrawals will not embarrass it.

The Bank of North Dakota has made loans of about \$2,000,000 on real estate and other extensive loans, including a half million dollars to state industries. This money cannot be obtained immediately for re-transfer to the counties. In an effort to tide over the situation, the state administration has announced that the Bank of North Dakota will be open to public deposits and will be making a campaign to induce farmers to take money out of local banks and deposit in the state bank.

Branch Banks Held Station. Another counter move by the Bank of North Dakota is that it probably will establish a string of branch county banks. These county or branch banks probably will not be new banks, but some banks already in operation, which procedure is possible under the North Dakota act. North Dakota has for several years witnessed the withdrawal of a large amount of money from the state because of the antagonistic attitude of the non-partisan league state administration to investing capital. Money for farm mortgages and for financing

of farm operations is no longer in the state. Investors in mortgages have insisted upon payment of mortgages when they are due, and no new money has come into the state to take its place.

Financial Crisis Impending. Every possible attempt is being made by the conservative people of North Dakota to bridge over the financial crisis now existing. Leaders of the forces opposed to the non-partisan league have declared their intention of doing everything possible to prevent disaster. They assert that if anything does occur to further embarrass the state financially it will be because the non-partisan league administration has declined to come half way and deal fairly in this emergency.

The non-partisan league state administration has come to a turning of the ways so far as finances are concerned. It can no longer depend upon the Bank of North Dakota to finance any state-owned projects, and if funds for those purposes are to be obtained they must be obtained from the hands of a state legislature, one house of which at least will be controlled by opposing political forces.

This financial crisis is one of the hardest problems the league has had to contend with since it has had a political factor in North Dakota.

Mr. Harding's Waffles Wins Politicians' Hearts. Wife of President-Elect Helps in Front Porch Campaign.

THE OREGONIAN NEWS BUREAU, Washington, Nov. 27.—During the two-month front porch campaign conducted at Marion, O., visitors to the republican politician acquired a fondness for the waffles made by Mrs. Warren G. Harding, who will soon become the first lady of the land.

Here is the formula for the waffles which, with creamed chipped beef, fresh fruit and good coffee, constitute the Harding Sunday morning breakfast the year round whether in Marion or Washington:

Two eggs, two tablespoons of sugar, two heaping tablespoons of butter, one pint of milk, one pint of flour, two heaping teaspoons of baking powder, one teaspoon of salt. Beat yolks of eggs and sugar and salt and milk and flour; next add melted butter. Just before ready to bake add baking powder and beaten white of eggs. Cook in hot waffle iron. Use plenty of butter and maple syrup.

JAIL TERM IS CHOSEN Moonshiner Prefers Time to Spending \$100 for Fine.

MARSHFIELD, Or., Nov. 27.—(Special.)—Adolph Carpenter, a Bunker Hill man, caught running moonshine liquor from a still into a respectable, and with several boxes of finished product, weighed carefully the ad-

vantages of a fine or going to jail, and chose the latter.

Carpenter had been engaged at a sawmill, which was closed when he was tried before Justice Joehnk. As the mill owed him \$100, he concluded that, having no work, and being obliged to expend the money in paying his fine was not so favorable an extrication from his predicament as to go to jail and leave his family the \$100 for support. He will serve 60 days.

TWINS' BIRTHDAYS VARY

One Boy Born Thanksgiving Day. Other on Day Following.

LOS ANGELES, Cal., Nov. 27.—Twins, with different birthdays, are the latest addition to the family of Mr. and Mrs. George Schubert here. One boy was born at 11:30 o'clock Thanksgiving day. The other appeared at 12:30 this morning.

HAS GOOD APPETITE AND GAINS WEIGHT

Tacoma Woman Is Restored to Health After an Attack of Influenza.

"It didn't seem possible that anyone could lose strength as rapidly as I did during an attack of influenza," says Mrs. F. L. Richardson, who lives at No. 508 South Twenty-first street, Tacoma, Wash. "I lost flesh and was completely run down. I did not have any ambition and was tired all the time. I had no appetite and what little I ate disagreed with me and caused pain. No matter how tired I was I could not sleep well. I became very nervous and suffered from headaches. I tried several medicines to build up my system, but they didn't help me."

"Dr. Williams' Pink Pills were recommended to me one day and I decided to try them. After taking one box of pills I felt a little better, so I kept on with the treatment. Soon my ambition returned and I had a better appetite. It was not long before I regained my strength. My color is good now, I sleep well and no longer have headaches or nervous spells. I shall always use Dr. Williams' Pink Pills when I need a tonic and strongly recommend them to others."

Influenza leaves the blood thin and there is no way of correcting the weakness and general debility which ensue except by building up the blood. As soon as the revitalized blood courses through the system you are aware of its cooling, strengthening influence. Gradually the color comes back to the cheeks, food tastes good and is readily digested, and starved nerves become strong again. Write today to the Dr. Williams Medicine Co., Schenectady, N. Y., for the free booklet, "Building Up the Blood." Your own druggist sells Dr. Williams' Pink Pills or they will be sent by mail, postpaid, on receipt of price, 60 cents per box.—Adv.

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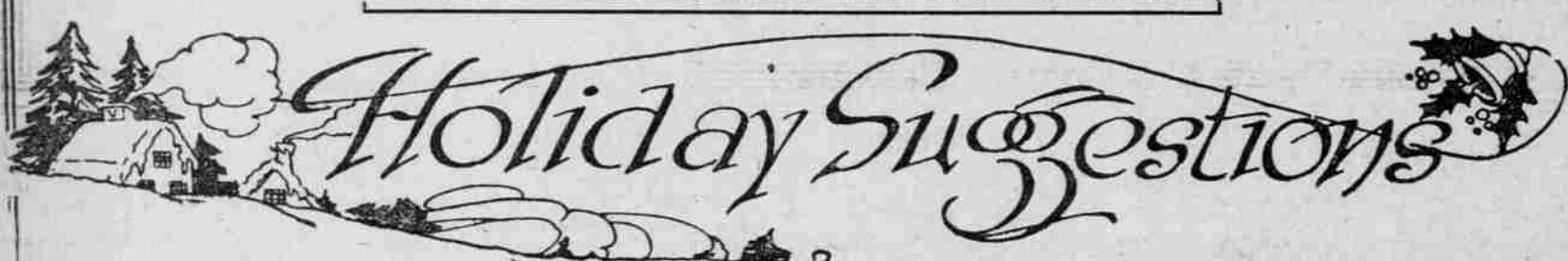
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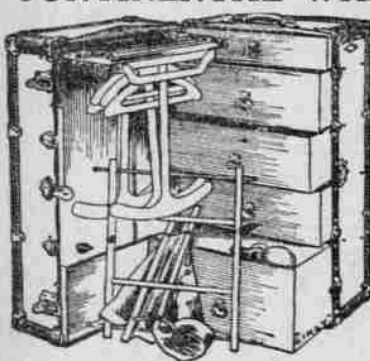


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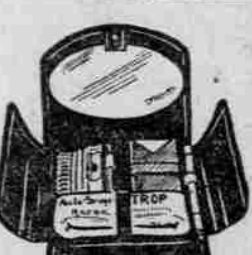
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