CAPPER SAYS GRAIN GAMBLING MUST GO

Bill to End "Future" Trading Made Public.

MEASURE SWEEPING ONE

Enactment Will Eliminate Wheat Pit and Manipulation of Market, Senator Declares.

WASHINGTON, Dec. 4.—Senator Capper of Kansas today made public his proposed bill to stop gambling in foodstuffs and cotton.

A tax of 10 per cent, designed to be prohibitive on "future" trading in grain and cotton, except by actual owners or a limited class of traders under federal license, is the basic feature of the Capper bill, which is to be introduced in the senate next week by the author and in the house of representatives by Representative Tincher, republican, of Kansas. The 10 per cent would apply to options and the measure would affect grain products as well as raw grain.

"The bill will stop gambling in wheat, corn, cotton and other farm products," said Senator Capper. "It will eliminate the wheat pit and the blackboard. It will put out of business the thousands of wire-houses and bucket shops by making it impossible for gamblers and speculators to deal on boards of trade.

"The bill undertakes to preserve the legitimate 'hedge' but cuts out all gambling and manipulations."

Legitimate Trade Free.

Farmers, dealers and manufacturers buying or selling grain or cotton for actual delivery would not be restricted by the proposed law, Senator Capper said.

Penalties of 50 per cent of the proposed federal tax, a fine of $10,000 and one year's imprisonment for violation of the bill's provisions are incorporated in the Capper bill.

Sellers of grain, grain products and cotton who at the time of sale would be "owners of the "actual physical property" and traders regularly engaged in growing, dealings in or manufacturing and registered with the internal revenue bureau, would be exempt from the 10 per cent tax. Such traders, however, would be limited in their dealings to three times their actual transactions during the preceding year and would be required to report all dealings to the internal revenue bureau.

In a statement outlining his bill Senator Capper declared that only about 1 per cent of "future" trading in grain and cotton was bona fide. Millions of dollars were lost by farmers as well as speculators in the recent bear raid on the grain markets, Senator Capper declared, asserting that consumers as well as producers were the victims.

Chicago Board Denounced.

"The Chicago Board of Trade as now conducted," said Senator Capper, "is the world's greatest gambling institution. More wheat was sold in Chicago in the month of October than was raised in the entire United States this year. This year's corn crop was sold 14 times in Chicago before a bushel of corn had reached the markets.

"There is not the slightest doubt that the gigantic raid made by the bears on the board of trade was the chief cause of the recent disastrous slump in the price of farm products. Because a lot of market gamblers find it convenient to bet on the daily quotations, the farmer, who has been forced to sell his hogs and cattle at a loss while meat still sells at war prices, is again made the goat. The farmer already has lost more than a billion dollars by the bear raid. Brokers and commission houses have cleaned up over forty millions in margins and commissions alone. The bambs who play the market have lost more than one hundred million dollars in the last 90 days in speculating in cotton and wheat."

TRADER DENOUNCES MEASURE

Bill Would Increase Speculation, Says Chicago Man.

CHICAGO, Dec. 4.—The bill prepared by Senator Capper for the regulation of grain exchanges "would lead to the entire elimination of the insurance feature of the grain market," Leslie F. Gates, president of the Chicago Board of Trade, declared today. The result, he said, would be "such a widening margin between producer and consumer as merchandise handlers would find necessary to cover additional risks of ownership which they would assume."

While purporting to be a taxing measure, Mr. Gates said, it is of course not intended to be a revenue producer, but rather intended through the imposition of a prohibitory tax to do away with trading in grain for future delivery. While it purports to leave an opportunity for "hedging" purposes and sales, any one at all familiar with the grain marketing machinery will realize that the passage of such a bill would tend to the entire elimination of the insurance feature of the grain market. Instead of preventing speculation, such a provision would necessitate speculation on the part of every cash handler of grain and its products.

"It is not generally known that the entire toll on wheat is only from 7 to 20 per cent for all handlers between the farm and the foreign market, transportation of course, not included."

149 OREGONIANS HONORED

(Continued From First Page.)

St. George. This was Brigadier-General Amos A. Freis, chief of the gas and flame service in France, who as a regular army officer entered West Point from southern Oregon years ago.

Many acts of splendid service are included in the citations which accompany the award in each case. The citation which gave the medaille militaire to Private First Class Andrew Amicher of 161 North Twenty-third street, Portland, reads:

"For exceptional heroism under fire near Mentheck, Belgium, on October 31, 1918. Under a violent bombardment and in spite of the direct fire of an enemy machine gun nest in position in a group of farms and which prevented the advance of the infantry, he placed his machine gun in open ground about 800 meters from the enemy, with no other protection than the irregularity of the ground and opened fire, reducing the enemy to complete silence, killing eight Germans and wounding four, thus permitting the unhindered advance of the infantry."

Many of the awards are posthumous, the acts of valor having resulted in death. Among these is the citation for Lieutenant Newell C. Barber, whose home was at Medford. Lieutenant Barber was an air pilot, and his last fight is described in the citation, which reads:

"An excellent pilot. He has taken an active part in the bombardment since July, 1918, and sustained some hard combat against enemy patrols on July 21 and August 10. Died gloriously on August 11, 1918, in a desperate combat, where his squadron fought one against two."

The names of those decorated and the award received follows:

French medaille Militaire "Military medal"—Sergeant Robert Fisher, Private Andrew Amachier.

French cross of the black star—Colonel Edward N. Johnston, U. S. A., Colonel Alvin B. Barber, U. S. A., Colonel John L. May, Lieutenant-Colonel Thomas W. Hammond, U. S. A., Lieutenant-Colonel George A. White, Lieutenant-Colonel Wallace D. Wells.

French legion of honor—Brigadier-General Amas A. Fries, U. S. A., Brigadier-General Harold B. Fiske, U. S. A., Colonel Edward N. Johnston, U. S. A., Major Serene E. Brett, U. S. A., Captain Edward C. Allworth, U. S. A., Lieutenant-Colonel William E. Burr, Lieutenant-Colonel Glenn E. Votaw, Lieutenant-Colonel George H. Kelly, Major William S. Biddle, Captain Leland L. Smith.

French order of merit—Captain Fred E. Ames.

French ordre des palmes universitares—Major Philip H. Carroll, Hood River, Major William H. Curran, Major Shannon L. Vanvalzah, U. S. A., Second Lieutenant Vernon Faxon.

French croix de guerre—Private George T. Wells, Yamhill; Captain George A. Stowell, U. S. A.; Corporal Kirby G. Ross, Colonel Charles E. Kilbourne, U. S. A.; Sergeant Martin Grass, Brigadier-General Harold B. Fiske, U. S. A.; Lieutenant Mortimer P. Cook, Major Serene E. Brett, U. S. A.; Second Lieutenant Newell C. Barber, Medford (deceased); Captain Edward C. Allsworth, U. S. A.; Sergeant Robert Fisher, Sergeant William J. Wood, Lieutenant Lambert A. Wood (deceased), Lieutenant Ralph M. Wilcox, Private Howard M. Wight, Corvallis; Private Rupert A. Wanless, Newberg; Corporal Cral W. Walling (deceased), Private Wallace W. Smith, Corvallis; Sergeant Lawrence G. Schnell, Corporal Walter Schaffer (deceased), Major Axel Rasmussen, Sherwood (deceased); Sergeant Albert Presley, Grants Pass; First Sergeant James E. Poole, Private John K. Honey, Gresham; Private Chester Haven, Falls City; Sergeant Raymond J. Hague, Captain James P. Growden, Private Ernest G. Grey, Lieutenant John P. Gregg, Lieutenant Lyman McChase, Silverton; Lieutenant-Colonel William E. Burr, Corporal William M. Bowers, Amity (deceased); Second Lieutenant Lewis C. Beebe, U. S. A.; Sergeant Clarence H. Yost, Second Lieutenant Edgar L. Wheeler, Marshfield; Sergeant Fred C. Wheaten, Lieutenant Timon J. Torkelson, Astoria; Captain Karl J. Swanson, Beaverton; Major John E. Strohm, Lieutenant Albert G. Skelton, Corvallis; Lieutenant Harvey J. Silverstone, Captain Otto C. Schultz, Corporal Delbert Reeves, Silverton (deceased); Sergeant John F. Patrick; Private Donald H. Moore; Major Frank C. McColloch, Baker; Captain Floyd D. Lewis, Salem; Sergeant David Levy; Sergeant Ayres H. Larrabee; Private Earl H. Landsborough; Captain John E. Kupkendall, Eugene (deceased); Private Herbert Joseph Hudson, Beaverton, Sergeant Elmer E. Hewitt, McMinnville; Lieutenant George A. Gore, St. Helens; Chaplain William S. Gilbert, Astoria; Lieutenant Oscar C. Gibbs, Lakeview; Lieutenant James S. Gay Jr.; Sergeant Calvin T. Funk, Cottage Grove; Private Vernon L. Downer; Sergeant Floyd R. Young (deceased); Private Fred S. Williams, Eugene; Corporal Roy C. Stone; Private Charles E. Stoddard, Falls City; Sergeant Fred R. Starr, Klamath Falls; Sergeant Milton E. Straight, Baker; Sergeant George A. Resington; Sergeant Francis W. Rollins, Hillsboro; Private Lester C. Reese, McMinnville (deceased); Private Harry K. Rayburn; Corporal Herbert C. Price; Sergeant Thomas E. Pitts; Corporal Alvin W. Parrish, Salem; Private Carlyle I. Odgers; Corporal Seldon O. Murray; Corporal Edna C. Merford, Forest Grove, Corporal George F. Meats, Eugene deceased); Private Ray D. May; Private Norman J. Mackenzie, Jordan Valley; Private Walter McKeown; Corporal Frank C. McClaflin; Corporal Phillip T. Lee; Private Walter L. Kight, Prairie City; Sergeant James H. Heffron; Sergeant Edward Hardy; Private Junius E. Ballyburton, Baley; Corporal August M. Grant; Sergeant John L. Togle, Dallas, Corporal Charles M. Dalby; Lieutenant Louis H. Compton, Salem; Private Waldo E. Canfield, Oregon City (deceased); Private William A. Botz, Pendleton; Sergeant Warren L. Cooper; Lieutenant Oscar I. Chenoweth, Dallas; Sergeant Miles T. Barrett; Private Harry H. Ameil, La Grande.

French Medaille d'Honneur des Espidemies—Major John G. Strohm; Nurse Mares Lauridsen, Astoria; Sergeant Karl R. Madison; Sergeant John H. Carroll; Sergeant First-Class Andy B. Johnson; Private First-Class Borus H. Geller; Private First-Class Jess F. Lawrence; Private First-Class George Penson, Hillsdale; Private First-Class John K. Frohmader, Salem; Private Howard Hill; Private William L. Pippy; Private Cornelius R. Stein, Oak Grove.

British Distinguished Service Order—Colonel Edward N. Johnston, U. S. A.

British Companion of Order of St. Michael and St. George—Brigadier-General Amos A. Fries, U. S. A.

British Military Cross—Captain Otto A. Odlard; Captain John T. Henry; Lieutenant Albert A. Grossman; Lieutenant Thomas E. Griffith, Dufur; Second Lieutenant James E. French, Dallas ;Lieutenant Eldon C. Blanchard, Oak Grove.

British Meritorious Service medal—Master Signal Electrician Shirley M. Treen; Master Signal Electrician Walter D. Davis.

Belgian ordre de la couronne—Brigadier-General Harold B. Fiske, U. S. A.

Belgian croix de guerre—Lieutenant-Colonel Gordon Voorhies; Lieutenant Lloyd S. Spooner, Captain Frank S. Sevey, Wagoner Albert R. Reilley, Junction City; Sergeant Van Alfred Norder, Hood River; Major Lester W. Humphreys, Captain Merle G. Howard, Junction City; Sergeant Paul B. Hansen, Lieutenant Benjamin F. Dorris, Eugene; Private Carl M. Cook, Major Daniel J. Coman; Sergeant Bert Cohen, Sergeant Cecil C. Beach, Bend.

Italian order of the crown—Brigadier-General Harold B. Fiske* U. S. A.

Italian vroce di guerra—Captain Lennie H. Nixon, Eugene; Private Helmuth Dewitz, Salem; Captain Ward M. Ackley.

Italian war service ribbon—Private Stanley E. Shell, Wallowa.

Montenegrin medaille pour la bravoure militaire—Private First-class George H. White, Bend.

Montenegrin ordre du prince danile the first—Captain Edward C. Allworth.

The largest exhibit of women's wrist watches in Portland is at Friedlander's, 310 Washington, between Fifth and Sixth.—Adv.

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COOLIDGE EXPLAINS SOME BUSINESS ILLS

Public Said to Shirk Duty in Price Deflation.

PRODUCER SHOWN IN NEED

Practices Whereby Moral Obligations Are Avoided to Gain Profit Denounced.

NEW YORK, Dec. 4.—Necessity of observing the laws of morality in business was emphasized tonight by Governor Coolidge, vice-president-elect, in an address. Terming action of the democratic administration before America entered the war as an example of what should not be done by business men—avoidance of moral obligations—Governor Coolidge denounced practices of similar avoidance by men in business relations who, he said, seek their own profit regardless of others.

He cited recent wholesale cancellation of orders for merchandise as an example of improper methods. This course, he said, resulted from extravagant ideas assimilated during the prosperity of recent years.

Prices Void Reward.

"From 1916 to 1920 Americans have believed themselves in easy circumstances," he said. "True, prices were high, but rewards of effort seem higher still. All seemed so easy that people came to a condition where they did not care. There seemed to be an impossible demand for all human endeavor."

The result, Governor Coolidge said, has been "disastrous."

"We are in an era of deflation and the public is trying to put all the burden on the producer by refusing to carry out its bargains," he declared.

The worst manifestation of this is the cancellation of orders, he said, canceled "because it was thought it would not be profitable to meet such cost."

"Our whole economic structure has been disarranged," he continued.

Moral Laws Hold.

"We have sought in our economic relations a false independence and a false freedom. Men are not and cannot be in any of the relations of life independent of the moral laws."

Of the Wilson administration, he said:

"It failed because it did not meet the moral requirements of the American people. It has gone now. I would be the last to cavil at it. But its lessons must be remembered. It asked in the first place that America discharge its obligations because it was more profitable to do so. No wonder the country felt duped when it had to do its duty at additional cost or perish."

Peace Kept, Soul Lost.

He quoted what Theodore Roosevelt declared he would have done when the Germans invaded Belgium and added:

"The admnjistration said it kept the peace. What America should have required was not the keeping of the peace, but the keeping of its soul. It was the process, not the result that counted.

"The great lesson of economic and past experience is that people and parties and nations must observe the moral standards. They have been disregarded in business with disaster, in politics with defeat and by the nation with resulting war. If there be any advantage to be gained from these experiences it will be by a renewed determination of the people and the government to meet their obligation. Many have found that out."

WHEAT CRISIS MAY FADE

(Continued From First Page.)

France, Germany and Italy. It also is known that a considerable quantity of wheat was sold for shipment to the eastern states.

In the meantime, the farmers in the northwest are not posing as sellers, and in spite of the keenness to buy shown by exporters, there are few reports from the country of wheat actually changing hands. Although his crop has been sold over his head and without his consent to Europeans or eastern millers, the average wheat grower appears content to sit tight and wait for later developments.

Country Bankers Approve Policy.

This attitude also has the approval of country bankers in some of the sections where they are advising the farmer to hold on for a better price.

Bids on the local grain board were raised 2 to 5 cents again yesterday, with $1.65 offered for hard white and $1.60 for club wheat. These prices represent advances of 25 and 20 cents, respectively, over the low point of ten days ago.

The value of the unsold wheat in the northwest has increased in that period about $7,000,000.

Bluestem Price Up 7 Cents.

SPOKANE, Wash., Dec. 4.—Local wheat prices advanced today. The quotations on premium bluestem were 7 cents a bushel higher and soft grades advanced 3 cents. Big Bend bluestem was quoted at $1.50 per bushel and soft wheat at $1.39. Today's prices represent an increase of 20 cents on bluestem in the last four days.

Kappa Beta Pi Chapter Desired.

UNIVERSITY OF OREGON, Eugene, Dec. 4.—(Special.)—A new sorority, composed of women of the school of law, has been formed, and a petition for a chapter of Kappa Beta Pi, national law sorority, has been made. Alys Sutton, Portland; Josephine Howe, Mansfield, Ill.; Ruth Stadwalter, Eugene; Gladys Everett, Portland, and Oletta Pederson, Petaluma, Cal., are the charter members.

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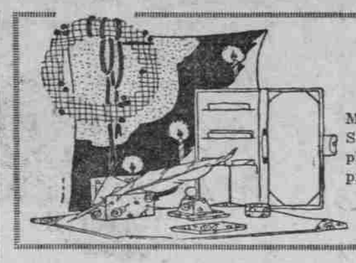

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Make an ideal gift. See our varied supply. All styles and prices.

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Hurd's attractive papeteries in dainty boxes, delicate tints. 75c to $15.

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$7.00 up to $8.00 Dressed Sleeping Baby Dolls, now **$4.98**
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Make your next gift Pyralin Ivory Toilet Articles, a token which will always bring true appreciation—the ideal material for the boudoir. Will not dent, break or tarnish.
An artistic monogram laid on each article adds to its charm and the intimacy of possession.

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THE "ROADMAN" OXFORD BAG
Construction—Large five-piece extended end pattern, riveted to frame.
Outside Leather—Smooth grain cowhide.
Frame—Steel wrought with brass-plated trimmings.
Corners—Sewed-on corners.
Handle—Single, steel reinforced.
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Pockets—One full length and two shorter pockets.
18-inch, brown or black, $24.00 regular, special **$16.50**
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