

World's Trade Has Influence

Prosperity Here Dependent on That Elsewhere

(Authentic statement by Roger W. Babson)
BABBON PARK, Florida, March 29.—European politics have once more thrown into danger signals set against world peace. In order to understand the real significance of the starting and conflicting headlines from every capital in Europe, we must turn to the less sensational but more important, evidence offered by the trade reports of the world's leading nations. Hence, to equate you understand what lies behind these sensational political events, I want to give you in this article brief snapshots reviews of trade and business conditions throughout the entire world.

GREAT BRITAIN has made great strides toward recovery since mid-1932. Basically a trading nation, further progress now depends upon a revival in world trade. Japan's economic situation is ruining the textile industry at Lancashire. Uncertainty over stability of the "gold bloc" currencies has currently interrupted England's revival.

IRISH FREE STATE has adopted a strong protectionist policy, particularly against British goods. New industries, both sound and unsound, are mushrooming up everywhere. However, foreign trade is falling; unemployment is rising; and farm buying power is dropping. Ireland's future is cloudy as long as she tries to be self-sufficient.

AUSTRALIA has had a tremendous recovery from the depression low in 1932. Her budget is approaching balance and unemployment has dropped considerably. However, taxes are still heavy and the drop in wool prices in the last month has put her sharp setback. Future recovery depends upon the price trend of this world commodity.

NEW ZEALAND'S domestic recovery is a fine example of the result of conservative readjustments in public finance. Industry is reviving and her budget is nearing a balance. From here on, future recovery of the island depends on world dairy and wool prices.

SOUTH AFRICA has made the greatest progress toward recovery of any nation due to the boom in gold prices and mining. Two hundred new mining companies have been formed; trade with England is on the increase; and industry is picking up. The budget shows a surplus; taxes are being reduced; and the public debt is being paid off.

WEST INDIES: Progress has been made in all West Indian colonies in recent months. Prices of cocoa, nutmeg and bananas are higher but quotations on most other products are still low.

INDIA: Economic conditions in India are more hopeful now than at any time in the last five years. With the exception of jute manufacture and coal, most industries are in a healthier condition than last spring. Both external and internal trade is increasing.

FRANCE: Of the major nations, France has shown the least recovery to date. France's troubles like those of most of Europe arise from the almost complete shutting of German trade. Prosperity in Europe is tied up very closely with improvement in the Reich. Right now gold uncertainties are provoking an economic crisis.

SPAIN: In spite of strikes and revolutions in 1934, business is slightly better than last year. While most of the world suffered from drought in 1934, Spain had bumper crops of wheat, barley, and beets, but poor yields of olive oil. Increasing relief rolls and rising living costs are Spain's big issues at present.

PORTUGAL: Under the regime of a very competent finance minister, Portugal, for six years in succession, has paid her bills and had a surplus at the end of the year. Portugal has her problems, but her trade is increasing and her recovery seems real and sound.

ITALY: Italy is fighting desperately to balance her budget and stay on gold. Mussolini says taxation has reached its limit and the public deficit must be met by economies. Business is slightly better than last spring and employment has increased moderately.

SWITZERLAND: is facing a domestic crisis. Unemployment is rising while business is at the depression low. By staying on gold, she has hurt one of her biggest industries—the tourist trade. Hotel-keepers are forced to offer big concessions to tourists.

HOLLAND'S guildster seems strongest of the "gold bloc" currencies and the Dutch have held their own for about two years. Dutch efforts to bring back recovery by dropping expenses and costs, rather than through juggling the currency, are typical of that conservative people.

BELGIUM: Another of the "gold bloc" countries—is in the depths of depression. The number on dole is rising, prices are sinking, trade is declining. It is doubtful if public clamor to go off gold can be resisted.

GERMANY's great problem is her poor credit abroad. Her exports are declining consistently, making it more and more difficult for the Fatherland to buy and import those raw materials vital to her economic life. Nazi economic experimentation has missed the core of Germany's problem,—to re-establish her foreign trade.

HUNGARY: Sentiment in Budapest is better than in most European capitals today. Hungary has made modest progress toward recovery. Her problem is to narrow

Uncle Sam Studies South's Great Problem, Plight of Broken Sharecroppers



A farmer who owns no tools, no livestock, and no land. Here, from the "doorway" of his tiny tumbledown shack, a sharecropper, bereft of home and job because of the drop in cotton production, gazes out hopefully on a bleak future.

THE Agricultural Adjustment Administration is hip-deep in efforts to solve a problem that affects the welfare of the entire south—the heart-rending plight of the "sharecroppers."

Throughout Dixie, thousands of these erstwhile cotton farmers with their families, are adrift without homes or jobs, and with a bleak future in store. And they are only a part of 3,000,000 Americans in the south whose living conditions are worse than those of low-paid Europeans.

The sharecropper problem goes back to post-Civil War days. The south then was destitute; nobody had money. There was only one thing of value—land on which to grow cotton.

So planters made a bargain with stranded farmers; each sharecropper would be provided with land, tools, food, shelter, clothing, and any other needed supplies. In return for his work, he would receive half the value of the crop at market time, after the planter had de-

ducted all that had been spent for food, clothing, medical attention, etc.

The result was that, at the season's end, the cropper seldom actually got any money. He owed so much to the planter that his profits had vanished.

The tenant farmer—who supplied his own equipment, and received two-thirds of the crop—fared little better. Debts ate all his earnings, too, unless the price of cotton was high.

To many of the distressed sharecroppers, the New Deal has proved an unlucky one. Thousands have been evicted from their squalid homes because planters withdrew great areas of land from production, in compliance with requirements of the AAA cotton crop reduction program.

This, even though a clause of the federal contract demands that no cropper be evicted without cause. Planters contend that good cause, and not replacement by cheaper Negro labor, lies behind every eviction.

Efforts to unionize the cotton workers have met with bitter protests by planters, who believe that nothing good can come of organizing the sharecroppers, most of whom their bosses characterize as shiftless and indiffer-

Nevertheless, the work of building the Southern Tenant Farmers' Union, though perhaps retarded by local opposition to "outside agitators," goes steadily on.

The miserable croppers look with hope to their champion, Alabama's Senator John H. Bankhead. Very wealthy, independent of the great cotton interests, Senator Bankhead has fought for federal loans to the southern "peons" which would enable them, on an easy installment plan, to own their own small plots of land.

And results of investigations recently concluded by AAA may bring some forward-looking measures for relief of this great, tattooed army of southern workers.

Orengo Group Names Leaders

Rev. Duncan Engaged for Year as Pastor

(By Mrs. Hugh Burdette)
ORENGO—At the annual business meeting of the community church Thursday night the Rev. T. C. Duncan was engaged as stated supply for another year. Mrs. S. L. Carlyle and Frank Connell were re-elected elders and J. P. Rogers trustee. Mrs. S. L. Carlyle was elected treasurer and Mrs. J. W. Enchebe, superintendent of Sunday school.

Guests at the C. P. Beck home Sunday were Mr. and Mrs. O. W. Layson and George J. Beck of Portland.

Miss Bernards Hostess
Miss Arlene Bernards entertained with a party March 26 at her home. Those present were Hattie and Dorothy Warren, Virginia and Lois Robson, Rodney Gibson, Ira Rogers, Barbara Burdette, Doris Rogers, Joy Hoague, Elva and Norman Bradley, Louise Bella, Dorothy Parks, June Curington, Evelyn and Robert Bernards and Miss McKiniss. The evening was spent playing games.

Mr. and Mrs. O. F. Anderson and children visited their son, Eugene Anderson, and family in Portland Sunday.

Mrs. J. P. Rogers visited relatives in Portland Tuesday.

Mr. and Mrs. George Saunders of Richland and Mrs. Earl Dietlein of Portland visited their daughter and family Saturday.

Mr. and Mrs. L. T. Woodward and Kenneth visited friends in Portland Sunday afternoon and evening.

Miss Marybell Flint of Scholls was week-end guest of Miss Jean Ann Connell.

Alex Bella spent the week-end with Mr. and Mrs. Antone Bella of Portland.

Clair Gallup of near Hillsboro visited friends here Sunday.

Mr. and Mrs. Ted Edwards and son Bobby of St. Johns visited Mrs. Edwards parents, Mr. and Mrs. Nathaniel Rose, Sunday.

Mr. and Mrs. Tom Ireton of Portland visited at the F. J. Meihoff home Sunday.

Mrs. Jack Hamel spent last week with relatives in Portland.

Miss Helen Baughman has an over-night guest Friday night of Miss Elma Gottlieb near Hillsboro.

Mr. and Mrs. Harry Warren and children of Portland visited his brother, Frank Warren, and family Sunday.

Celebrate Birthday
Mrs. S. L. Carlyle, Mrs. Mary Beach and the Misses Mary and Estella Liverton and Mr. and Mrs. George Garatt and family of Portland spent Saturday in Forest Grove, helping celebrate Mrs. H. N. Robinson's birthday. Mrs. Beach remained for a few days' visit.

April meeting of the Parent-County Representative for ELECTROLUX Cleaner and Air Purifier WAYNE EMMOTT Phone 2143 for appointments

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FUNERAL DIRECTORS and LICENSED EMBALMERS

Teachers' association will be held in the school lunch room at 2:30 p. m. April 11.
Charters Move Here
Mr. and Mrs. L. Carter of Hillsboro move into the Louie Madden house Saturday.

Hilhi Honor Roll Given by Barnes
Hillsboro union high school or roll for the first six weeks of the second semester was announced Wednesday by Superintendent B. W. Barnes as follows:

Freshmen—Joanne Aho, Robert Allison, John Bloch, Glennis Carlson, Remt Cousins, Helen Enaley, Ethel Hart, Ralph Hess, Mildred Krahmer, Lacie Louka, William Mears, Mildred Meyer, Jess Peterson, Margaret Ruseker, Josephine Stroeder, Tosh Tsugawa, Helen Walters.
Sophomores—Eleanor Bender, Lucille Carlson, Lois Crandall, Esther Elliott, Marybell Flint, Helen Graf, Esther Hart, Dixie Lee MacDowell, Dorothea Schaus, Lenore Sherman, Tom Stretcher, Irmal Trask, Kenneth Tupper, Florence Wundler.
Juniors—Billy Allison, Helen Becker, Holcomb Himes, Dorothy Jackson, Harold Meyer, Marjorie Montgomery, Christine Robb, Dorothy Steink, David Tolbet.
Seniors—Donald Anderson, Helen Baughman, Frances Fields, Florence Holcomb, Lena Miller, Wanda Park, Helen Schmidt, Edith Walters.

Five Subjects: Sophomores, Keith Busch; Juniors, Ann Munkers; seniors, Bena Hertel, Grace Kingston, Kenneth LaPlante.
Three Subjects: Freshman, Etta Reinhold; seniors, Frances Lair, Kathleen McAlister, Helen Nelson, Neoma Rollins, Sanford Will.
Post Graduates—Blanche McCormick, Alice Schulmerich.

Helvetia
Mrs. Sidney Franklin entertained Sunday with a birthday dinner honoring Mr. Franklin, John and Dugan Ibach. Mrs. Lulich made the birthday cake. Present were Mr. and Mrs. John Ibach, Patty Tommy and Dugan Ibach, Mrs. John Ibach Sr., Mr. and Mrs. John Lulich and Johnny and Lorraine, Mrs. Ella Ladd, Mr. and Mrs. George Schneider and Howard and Lily, Mr. and Mrs. Albert Schmidt, Frank Schmidt and the host and hostess.

Mr. and Mrs. William Grau of New York spent the week-end with her parents, Mr. and Mrs. A. H. Meyer. They are making their home in Portland at present.

Franz, Olsen Clash Tonight

Sailor Ruffian Beats Hall on Coulter Mat Card

Sailor Franz, San Diego mat ruffian, and Heinie Olsen, popular Portland heavyweight, are slated for the main event on Promoter Coulter's wrestling card tonight (Thursday) at the V. F. W. hall. Vic Potter of Elmonica will clash with the speedy Fred Kurtz of Sellwood in the semi-windup, while "Squeek" Clevenger of Portland and Dewey VanLoos of Gaston are matched for the curtain-raiser.

Sailor Franz defeated Bill Hall of Aberdeen in the short but snappy main event of last Thursday's wrestling card. The grapplers were in the ring only 15 minutes, but enough fireworks took place to fill a full hour's bout.

Hall grabbed the first fall in eight minutes with a body press and then the fleet moved in. Franz took on both Hall and the referee,

put the arbitrator out of commission and then evened the match in four minutes with a vicious surfboard hold. When hostilities resumed, the sailor made short work of Hall, taking the winning fall in three minutes with a double toe hold.

Herb Burgeson of Portland drew down the ire of the crowd in his semi-windup bout with Joe Gaudier, who substituted for Jack Kiser. Heri wrestled the first 15 minutes, taking the first fall with a Stockholm special. From that point on he resorted to choking tactics that cost him the match and earned a volley of boos from the fans. Gardiner took the second fall on a foul and then won the bout with a body press.

Jack Hager of Eugene defeated Dewey VanLoos of Gaston in the curtain raiser, taking the only fall of the match in 22 minutes with a body press.

High Blood Pressure Made Him Dizzy
Has Found Wonderful Relief in Williams S. L. K. Formula.

In explaining his condition, Mr. J. B. O'Daniel, Corydon, Ia., states: "I have suffered with stomach trouble for over 10 years and with kidney trouble almost that long. It got so bad that I couldn't eat without suffering afterwards. I felt bloated, had bad breath, little appetite. My blood pressure made me dizzy. I was advised to try my medicine. By now it has stopped those awful spells and my blood pressure is down. I now have a good appetite and am gaining weight.

Williams S. L. K. Formula acts on (1) the stomach, (2) liver, (3) liver, and (4) quickly helps to correct faulty elimination. If you suffer from stomach, liver, or kidney disorders, see the Delta Drug store.—Adv.

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Condensed Report
The Commercial National Bank of Hillsboro
HILLSBORO, OREGON
as of
March 4th, 1935

| RESOURCES | |
|---|-----------------------|
| Cash on hand and due from banks..... | \$239,526.40 |
| United States bonds and Government guaranteed bonds | 233,200.00 |
| Municipal and other bonds | 388,524.72 |
| Municipal Warrants | 106,749.27 |
| Stock in Federal Reserve Bank | 3,200.00 |
| Stock in the Federal Deposit Insur. Corp..... | 2,241.34 |
| Bank building and furniture and fixtures | 38,550.00 |
| Loans and Discounts | 401,640.41 |
| Other Real Estate | 10,313.50 |
| Total | \$1,323,945.64 |

| LIABILITIES | |
|--------------------------------------|-----------------------|
| Capital | \$ 75,000.00 |
| Surplus | 15,000.00 |
| Undivided Profits and Reserves | 5,709.11 |
| Circulation | 36,950.00 |
| Deposits | 1,191,286.53 |
| Total | \$1,323,945.64 |

Deposits as of March 4, 1935..... **\$1,191,286.53**
Deposits as of March 5, 1934..... \$843,922.40
Increase in One Year **\$347,364.13**

EDWARD SCHULMERICH, President
E. I. KURATLI, Vice-President
W. C. CHRISTENSEN, Vice-President
ALF O. JOHNSON, Cashier
W. V. BERGEN, Assistant Cashier
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| | |
|---|--|
| HOUSE PAINT Fuller Pure Prepared is the finest "house" paint made. Baked by 86 years' experience. It lasts! QUART 89c special price Gallon... \$2.89 Pint... 53c | PORCH PAINT Stands hard outside use. Has a glossy finish. Can be washed repeatedly. Doesn't show water marks. QUART 89c special price Gallon... \$2.89 Half-Gallon... \$1.66 |
| SPAR VARNISH Fullerspar is the finest quality spar varnish—either inside or outside use. Resists heat, water, weather, wear. QUART special price \$1.19 Pint..... 69c | SCREEN ENAMEL Freshen up your screens, prevent them from rusting away, with Black Decorat Screen Enamel. Green is slightly higher. PINT special price 38c Quart..... 64c |

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