

S. P. President Tells of Conditions

In a general review of business conditions throughout the country, President Wm. Sproule of the Southern Pacific company, yesterday (Jan. 7) predicted that when the war is over the United States will find itself in a strengthened condition commercially and financially with respect to the rest of the world.

I found business in the east in a flourishing condition. The general story is all hotels crowded to the limit, theatres doing an overflowing business and restaurants everywhere busy.

Trade in war supplies has stimulated the steel, copper and ammunition business to an unexpected extent. This trade has brought a great deal of money into the country with expectations of a great deal more. There has also been an active market abroad for foodstuffs. All this is stimulating to the activities of this nation everywhere, including the Pacific Coast, for, when the east is busy and prosperous the markets for the products of this coast are active. The general commercial business of the Coast is also stimulated for when the rest of the country is busy we by sympathy and interest are busy.

When the war is over (speed the day) there will doubtless be some readjustment following it, but even then the indications are we will find ourselves in a strengthened condition commercially and financially with respect to the rest of the world. I do not mean that we can jump into the imperial position the optimist predicts. The optimist is of value, however, because he leads us in the right direction, though it would not be safe to follow him too far.

An important part of the improvement is because of the confidence business derives from the improvement in railroad earnings.

These earnings seems to be large only because they follow years of serious shrinkage in earnings that the contrast becomes striking. It is to be remembered that while the earnings were shrinking capital was being added to the property and if the present earnings upon present capital were, for example, to be compared with 1912 and the two intervening years, it will be found that there is nothing unusual about the



"Bird of Paradise" at Page Theatre, Medford, Wednesday, January 19.

present earnings and that the railroads need them badly.

The railroads are chiefly paymasters; they pay out the money nearly as fast as they receive it. The improvement in Southern Pacific earnings, for example, is permitting us to do some rail renewal and ballasting that have been deferred because we did not have the money to spend. This is to provide better facilities that we may better serve the public. We are planning to add several thousand cars to our equipment, and for the same reason.

We have no new construction in mind. Money is hard to obtain for that purpose, and probably will be until railroad earnings show more stability than in the past.

I am happy to believe that through the general publicity now given to all railroad affairs, a great many of the misapprehensions of the past upon the part of the public are being cleared away, and any abuses that existed in the railroad business are being wiped out.

Between the state and federal commissions the public is informed of all that the railroads do in these times, and as the public get greater knowledge they will gain more confidence in the management of the railroads. And this confidence is already showing itself in the improved attitude of the public with

respect to the necessity of the railroads, if they are to continue to render the public the high class service which is desired.

I believe the relations of the Southern Pacific with the public it serves are good and constantly improving. This in turn will reflect itself in our earnings, and as our earnings improve our usefulness will increase.

The latest evidence of public acknowledgement is the very large passenger travel we enjoyed during the exposition period and the good will expressed toward us by the traveling public generally.

While we are uttering New Year's wishes, perhaps it is appropriate to express a word of gratitude to the public at large who have favored us in travel and shipment upon our trains and our buildings and exhibits at the exposition just closed. We have entered upon the new year with renewed feeling of encouragement and a strengthened desire to serve the public and deserve well of the public.

Speaking of the good will of the public, it has been evidenced in their attitude with respect to the suit to separate the Central Pacific from the Southern Pacific. My visit east was in the first place to attend the final hearings before the United States district court which sat in St. Louis in the first week of December.

It is needless to say the court gave our side a full hearing, as it did also to the government. We found nothing in the proceedings to modify our conviction that the defendants in the case are in the right and right will prevail.

There is no change in the relations of the Southern Pacific to the Associated Oil company. The suggestion Southern Pacific is unloading its stock gradually on the market is without any foundation in fact. What has been said on previous occasions can be said again that the Associated Oil company is attending strictly to its own business, and is being managed with an eye to the interests of the whole body of stockholders and in a manner that it is believed is satisfactory to them.

Notice of Sale of Tools, Etc.
Tools for sale cheap: Picks, shovels, sledge hammers, crow-bars, drills, earth augers, lanterns, pick plow, road plow, scraper, tampers, two-inch lumber, at private sale, ending on Friday, January 14. Apply Smith, Emery & Co., Hotel Oregon. 66-2t

To clean up dry fir and pine mixed wood, 12-inch \$2, 16-inch \$2.25. Phone 420-J. 55-tf

Johnson the jeweler for fine watch work. 97-tf

Snowflake Sodas are eaten in such enormous quantities that it is easy to keep fresh stocks on hand. The dealer always sells out quickly. You'll find **Snowflakes** always fresh and crisp.

10c and 25c packages—also in bulk
Big Family Tin 50c

PACIFIC COAST BISCUIT COMPANY
Portland, Oregon

True Re-Appointed Road Supervisor

The county court Monday appointed road supervisors for the coming year as follows:

1. Jack True, Ashland.
2. W. R. Nyswarner, Talent.
3. Ed Dutton, Eagle Point.
4. S. O. Welcher, Central Point.
5. Nick Kimb.
6. C. N. Nustrum, Lake creek.
7. Frank R. Nell, Derby.
8. Jay Davidson, Gold Hill.
9. John Greive, Prospect.
10. W. R. Garrett, Buncom.
11. Arthur Gearhart, Rogue River.

All of the supervisors are reappointed except W. R. Nyswarner at Talent to succeed Everett Van Dyke, and C. N. Nustrum, who fills the vacancy caused by the resignation of Tom Stanley.

Petition for a road from Butte Falls to Prospect was denied, as all but four signers were residents of Butte Falls and the petition was irregular. The road was surveyed by the county with the understanding the the district would cooperate in construction by voting a district road levy.

The Commercial Club requests the names and addresses of parties who are considering coming to the coast this summer. We wish to send them literature and give them a good conception of Oregon. 74-tf

Cut prices on block wood. Phone 420-J. 55-tf

Plan Ahead

When you plan a business venture, take your banker into your plans to arrange for its financing. It will help you to know that this strong bank will take care of you.

First National Bank
ASHLAND, OREGON.
Oldest National Bank in Jackson County

Friday and Saturday Specials

We Have Quite a Few Good Sizes Yet In W. B. Corsets and We Will Offer Them Only on Friday and Saturday at These Prices:

One lot W. B. Corsets, Regular 1.00 and 1.25, at	49c	One lot Corset Covers, Regular 50 and 60c, at	37c
One lot W. B. Corsets, Regular 1.25 and 2.00, at	69c	One lot Corset Covers, Regular 75 and 85c, at	49c
One lot W. B. Corsets, Regular 2.00 and 2.50, at	79c	One lot Brassieres, Regular 50c, at	37c
One lot Corset Covers, Regular 25 and 35c, at	19c	One lot Brassieres, Regular 1.00, at	69c

A few pair of Men's Congress Shoes, regular 3.00, now 1.98	One lot of Ladies' Juliettes, regular 1.25 and 1.50, now 98c
A few pair of Children's Rubbers yet, at 33c	Misses Rubbers, at 43c

Now Is the Time to Get an Umbrella Cheap--68c, 79c, 98c

Men's Dress Shirts, regular 75c value, now at	43c	Men's Dress Shirts, regular 1.25 value, now at	89c
Men's Dress Shirts, regular 1.00 value, now at	69c	Men's and Boys' Hats, now at	25 per cent off

Remember This Sale Closes Saturday Evening, Jan. 15, at 8:30 p.m.

ASHLAND TRADING CO.