

NEXT YEAR GREATEST IN PORTLAND'S HISTORY

Momentary Money Flurry Cannot Conceal Tremendous Strides to Be Taken in 1908—Railroad Construction Will Reach Huge Proportions.

Eliminate all doubtful projects that would, if not retarded, make 1908 the greatest year in Portland's history, enough certainties still remain to absolutely guarantee that next year will equal if not surpass the year now drawing rapidly to a close.

A score of great improvements that are now being completed or at a stage where they cannot be halted, warrant the assertion that Portland will reap the benefits of an immense increase of commerce and business next year, regardless of any and all pessimists who croak about present conditions.

The north bank road and the two great bridges that will bring the Northern Pacific and Great Northern roads direct into Portland on a water grade would alone be sufficient to greatly stimulate the city's commerce and realty interests. But this big addition to Portland's business prestige is only a starter for the other features of next year's business procession.

The opening of the Oregon Electric Railway's new line from Portland to the city of Salem and its insured continuation up the Willamette valley, means a great impetus to the city's retail trade.

The building of the Mount Hood Railway company's line, which is going steadily forward, will be another big boost for retail business. The erection of the great power plant now under way at Bull Run is certain to be a powerful stimulus to manufacturing.

Other Projects on Foot.
Completion of the north bank line and its great terminals in Portland forces in like measure a continuance of the Harriman project between Portland and the sound, which carries with it the building of the big tunnel through East Portland peninsula and construction of a new steel bridge.

These undertakings mean the expenditure of more millions of dollars around Portland next year, besides immense additions to the city's retail trade.

The Pacific Railway & Navigation company's road, opening to Portland an immense new territory toward the coast, is not to halt in its well advanced construction work longer than is necessitated by unfavorable weather. It will be pushed forward to completion next year.

Money Stringency No Excuse.
In other ways the policy of the Hill railroads will bring about renewed activity in other railroad quarters. Regardless of any reported coalition of the railroad barons, or of the alleged money stringency, the operation of the north bank line between Portland and Spokane on a time schedule many hours shorter than that of the O. R. & N. road, the opposite bank of the river means that the latter company cannot halt in its big project of reconstruction and truing straight.

Natural results of certain causes may always be depended upon in shaping the policies of transportation companies. Those who would make the country believe that Mr. Harriman is beaten or that he is short of funds are not well advised. He is today said to command assets of \$75,000,000 in money or easily convertible securities, and is in a position to carry out projects that have been planned in the west if he desires to go ahead with them.

Development Goes Steadily On.
The opening of the Lewiston-Riparia line, just completed jointly by the O. R. & N. and Northern Pacific, will recur in a few weeks, and will mean an

other large addition to Portland's trade territory.

The Oregon Short Line continues to push construction of a water grade railroad from Huntington to Lewiston. There is no intention of halting this work, and it further strengthens Portland.

The completion of the Pendleton-Pilot Rock branch of the O. R. & N. will within the next few weeks add another feeder to Portland trade. Completion of the Umatilla irrigation project, and steady continuance of development work by the Bechtesbe irrigation company means a great influx of settlers and a marvellously rapid growth of the volume of Oregon agricultural products.

Packing Houses Big Factor.
Swift & Company will during the next year hurry their great packing plant on the peninsula toward completion. They have been only waiting for completion of the plans of the big railroad systems that are to furnish trackage and transportation facilities, and in the meantime have been applying their efforts to preparing the grounds, sewerage, and foundation sites for the packing plant buildings.

Portland will herself add something to the financing of next year's prosperity. The city will spend \$1,000,000 in making scenic boulevards and parkways, and will erect a splendid new steel bridge over the Willamette river at Madison street. In addition, the taxpayers will do a vast amount of hard surface paving and other street improvement.

The citizens will also contribute to the general good times by giving the first great livestock show of the Pacific northwest, and will during the month of June present the second great rose fiesta. Both of these events will be of benefit to the city in more ways than one.

Year of Unstinted Advancement.

The government of the United States is also in line to help boost Portland and the northwest next year. Construction of the Cello canal will be pushed without interruption, and the Columbia river jetty will go forward at better pace than ever before under the continuing contract system.

It is among the strong probabilities that the city of Portland will next season witness the inauguration of a government steamship line between this city and Panama, operating in conjunction with the Panama railroad, and that a private-owned steamship line will be added to the coastwise trade, giving Portland direct communication with Mexican ports.

With the possible exceptions of the last two named, all these big things for Portland and the northwest are certain, regardless of banking or clearing house money, or presidential campaigns.

The man who has permitted himself to entertain doubts as to this city's progress next year had better take a new invoice of its immediate assets and readjust his business calculations.

against the best judges of the situation. Therefore, primarily, the effect of the government's action must be a most disturbing factor, although the bankers of the country may prevent any serious consequences at the moment.

In the second place, the government did not need the money, as it has \$240,000,000 to its credit which it has taken from the people through taxation. Therefore the interest bearing debt of the government should not be increased \$150,000,000—especially a debt which is clearly in violation of the intent and purpose of the law; and in the third place because the action of the treasury is a most violent violation of economic law, for which the people must pay dearly.

Did Not Need Bonds.
"First, let us deal with the \$50,000,000 of 2 per cent Panama bonds which are to be used as the basis of additional bank note circulation. The government has, as stated, \$240,000,000 in its treasury, or in its credit, and therefore it did not need the proceeds to pay for the construction of the Panama canal, or to meet the current expenditures of the government. And even if it did it could not take any part of the proceeds of these sales for the present, as the banks could not afford to exchange their reserve money for bank notes.

"And further, because, instead of there being a margin of gain, there must necessarily be an actual loss of capital in the transaction.

From Bad to Worse.
"Again, by this syndromic injection of another \$50,000,000 of fixed income currency into our sudden mass of bond-secured bank note circulation, which never responds to the varying conditions of commerce, because it directly related to the business of the country, which have made a bad condition worse.

"Think of pushing farther into principle of currency expansion which although our business was constantly expanding from 1882 to 1891, fell from \$1362,000,000 in 1891 to \$125,000,000 in 1891. Why simply because it was unprofitable to hold the bonds for that purpose; aye, a principle which has proved its utter lack of adaptation to our needs since 1891 by showing an actual contraction during the fall of many of the intervening years and an actual expansion during the spring months of many others.

"Again, we shall find when the reaction comes and the change in the conditions are reflected in our reserves beginning about January 15, if not earlier, and increasing rapidly during the spring months until the reserves in our banks will probably exceed those of any preceding since that of 1903—that this very \$150,000,000, if unfortunately converted into bank notes, that these bank notes will not disappear and be automatically retired, but they will find a place in the reserves of the state banks, in the reserve of the trust companies, and to some extent in the reserves of the national banks.

"Now mark this. That every bank note held as a reserve will displace just that amount of gold and drive it out of the country. This is just what our silver purchase did from 1870 to 1894.

"The poorer money always has and invariably will drive out the better. There will be upward of 1 per cent profit on the circulation taken out of these bonds, and so the banks will force them out persistently and the counter-part will be that impediment but with certainty the gold will give place to the bond-secured note to the extent that various financial institutions of the country."

O'Leary Wins Match.
(United Press Leased Wire.)
Cincinnati, Nov. 23.—Dan O'Leary won the six-day walk but since 9 o'clock had no competitor. Henry Schmeil of hour and at 11 o'clock was carried out of the building to a cab by two men. It is said he was taken to a private hospital. At midnight, when the contest was over, O'Leary, 136 miles four days, Schmeil, 136 miles four days.

Hood's Sarsaparilla
The nasal liquid form or chocolate tablets known as Sarsapilla, 100 doses \$1. All druggists. Antiseptics 50c, druggists, or mail, C. I. HOOD CO., Lowell, Mass.

Hood's Sarsaparilla
The most easily developed form of Catarrh is Nasal Catarrh, in the treatment of which Hood's Sarsaparilla is greatly aided by Antiseptics or Catarrh, which afford prompt relief.

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EXTENSION TABLES

A Great Bargain

Turkeys
FREE With
Monarch
Ranges

Turkeys
FREE With
Monarch
Ranges

EVERY TABLE IN THE STORE REDUCED

LOOK IN OUR WINDOWS

No. 172—Round top Pedestal Table, 6 feet long, beautiful grained top, just like the picture; \$18.00 value for \$12.50

No. 111—6-ft. round Pedestal Oak Table, similar to No. 172, excepting the pedestal is round instead of square; \$20 value for... \$13.90

No. 104—Round top Pedestal Table with claw feet, grained oak finish; \$22.00 value for..... \$14.50

No. 532—Elegant quarter-sawn oak, cluster leg pedestal, claw feet, 8 feet long; legs are finished with band veneer, highly polished; reduced from \$48 to \$34.15



LOOK IN OUR WINDOWS

No. 383—Round Pedestal Table with 54-inch top, band veneered pedestal, massive claw feet; reduced from \$70.00 to \$54.00

No. 461—Round Pedestal Table with 48-inch top, made of the highest grade veneered polished oak, 8 feet long; reduced from \$45.00 to \$33.00

No. 413½—6-foot, Early English, round Extension Table, 44-inch top; reduced from \$20.00 to \$15.00

No. 396—Square top Pedestal Table, 48 inches in diameter, fine quarter-sawn oak, Early English finish, massive design; \$40.00 value for \$29.90

1000
a Month
Ago
500 Are
Left

A THOUSAND STORES

1000
a Month
Ago
500 Are
Left

ALL GOOD ONES—ALL AT REASONABLE PRICES



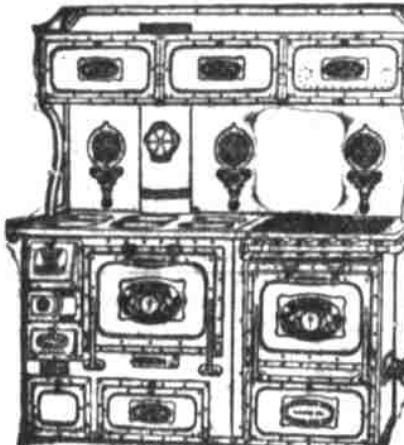
Monarch
MALLEABLE
The Best Satisfactory Range

\$1.00 A WEEK

We can furnish various styles with gas attachments for Monarch Ranges in any size. The firebox linings are 1 inch thick and made in sections.

The tops are polished to a perfectly smooth condition on emery wheels and no blacking is necessary on them. After use these tops turn to a deep blue color and match the balance of the range.

Malleable iron and steel used in



Monarch
MALLEABLE
The Best Satisfactory Range

\$1.00 A WEEK

IDEAL OAK HEATERS

No. 211, 10½ in. in diameter, 32 in. high \$6.75
No. 213, 12½ in. in diameter, 34 in. high \$8.00
No. 215, 14 in. in diameter, 37½ in. high \$10.00

FAMOUS OAK HEATERS

As shown here are strictly first-class in every respect. Body made of heavy galvanized steel, heavy corrugated fire bowl, draw center and shaking grate. Large feed door, nickel base, front columns, foot rails. We have these in three sizes.

No. 12, \$13.75 No. 14, \$17.00 No. 16, \$22.00

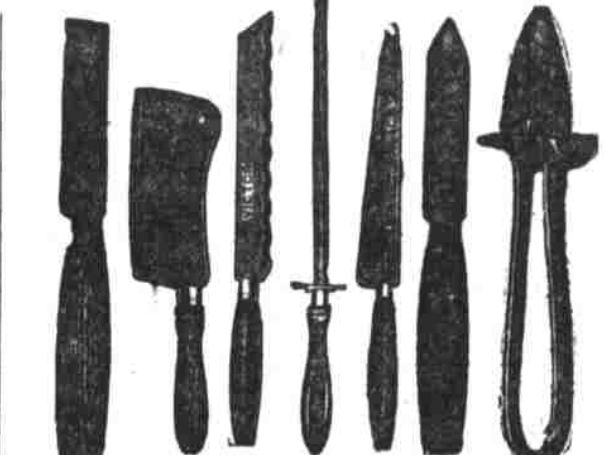


BURN WOOD OR COAL

CLOVER HEATERS
Like illustration, excepting they have bottom instead of top draft.
No. 18—Nickel foot rails, cast-iron top, sheet-iron lined, extra large movable top lid only \$6.25
No. 19—Similar in style, but have the side rails; a large, roomy stove, for \$6.40
A great number of other styles to select from.



- China Matting, yard 15¢
- Jap Matting, yard 25¢
- Fibro Carpet, yard 35¢
- Rag Carpet, yard 45¢
- Cotton Carpet, yard 47¢
- Union Carpet, yard 53¢
- Half Wool Carpet, yard 75¢
- Remnant Rugs 50¢
- Matting Rugs 60¢
- Brussels Rugs \$1.10
- Axminster Rugs \$1.75
- Fiber Rugs \$1.95
- Smyrna Rugs \$4.75
- Art Squares \$5.40

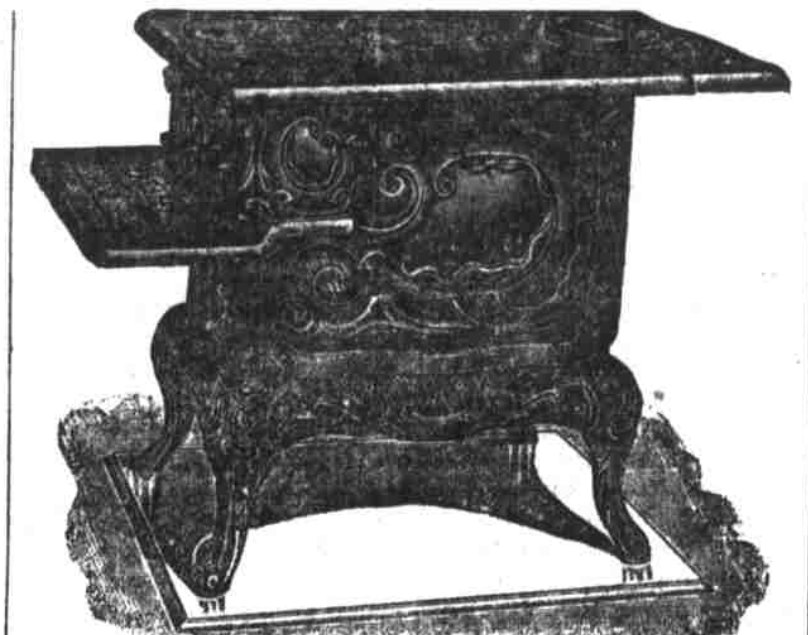


Big Value for Little Money

- 10-inch Bread Knife, worth 20c
- 8-inch Butcher Knife, worth 30c
- 20-inch Emory Sharpener, worth 25c
- 6-inch Cleaver, worth 10c
- 3-inch Paring Knife, worth 10c
- 1 Can Opener, worth 10c
- 1 Slicer, worth 10c

Total value.....\$1.25

All for 50 Cents



CAST STEEL COOK STOVE

Is made with a steel body and steel oven and lined with asbestos, like a range. We have them for use of wood or coal. No. 16 size, exactly like the cut. Special this week..... \$12.50

185-191 FIRST ST. EDWARDS CO. HOUSE FURNISHERS

A GOOD PLACE TO TRADE

APPLICANTS WILL TEST MUSCLES

Would-Be Firemen and Patrolmen to Exercise on Multnomah Field.

So large will be the classes of would-be firemen and patrolmen who are to take the civil service examinations commencing December 9, that Secretary McIntosh has arranged to hold the physical examinations on three separate days and to make arrangements with the school authorities for the use of the Ladd school in which to hold the written examinations.

WALLOWA VALLEY'S BUSINESS GROWING

(Special Dispatch to The Journal.)
Enterprise, Or., Nov. 23.—That the business of the Wallowa valley is increasing is demonstrated by the greater number of freighters engaged in hauling freight to and from Elgin. There are several six and eight horse teams, besides a number of four horse teams engaged hauling freight on that route. Going to Elgin they are usually loaded at this season with hogs; returning they are loaded with freight for the business houses along the valley. The rate between Enterprise and Elgin is \$1 per hundred. At present the roads are in excellent condition.

YOUTH SANDBAGGED AND ROBBED BY THUGS

Leon Alden Found in an Unconscious Condition Near His Home.

Leon Alden, the 18-year-old son of Captain C. M. Alden, 75 East Twentieth street, north, was held up by two masked men last night about 6 o'clock at East Twentieth and Davis streets, and after being knocked senseless was robbed of \$7.15, a portion of his week's wages which he was taking home at the time.

Mistaken for Burglar.

Chicago, Nov. 24.—At 2 o'clock this morning Matthew Harris, 29 years old, was mistaken for a burglar and shot and killed by Mrs. Mary Kerpen at the home of the latter. Harris was escorted by Mrs. Kerpen to his home.

UNUSUAL OPPORTUNITY FOR MEN

WHO WEAR SIZE 7 B.

On Tuesday and Wednesday we will sell a manufacturer's sample line of highest grade Men's Shoes at

\$3.95

The value of these Shoes is from \$6.00 to \$10.00 a pair. On display in our corner window.

Seventh and Washington. **ROSENTHAL'S** Seventh and Washington.