

BAKERS NEARBY DIVERS FEARS IN CURRENCY PLAN

American Bankers' Association Replies to 33 Questions Asking for Opinions on Present Banking Needs.

(By the International News Service.)
New York, N. Y., June 21.—One central reserve association, with branches, would best serve the present banking and currency needs of the country, according to answers formulated by the Currency Commission of the American Bankers' Association to 33 questions asked by a sub-committee of the banking and currency committee of the United States senate.

Financial interests stated today that this was the basic principle of the Aldrich currency bill, created by the Aldrich committee subsequent to four years investigation of banking and currency systems throughout the world.

"Falling that," continues the bankers' answer, "is that a small number of regional reserve associations, also with branches might be organized. The smaller the number of regional reserve associations, however, the more effective the reserve control."

"Central Control Needed."
"If there are to be a number of regional associations, that should be under some kind of central control in which the government and the various establishments should have representation."

"The experience of the world," reads the answer, "is that it is better for a government to provide such currency indirectly, through some privately owned corporation under strict governmental supervision, rather than put the credit of the government at issue with every fluctuation in circulation. Trouble sometimes comes to every community and every nation, and it is better then to have the credit of the bank called in question than the credit of the government itself."

"In condemning the constitution by national banks of a bond-secured currency, the following comment is made: 'In the use of the government bonds as security for circulation, the volume of currency, instead of fluctuating with the varying requirements of trade, is limited by the volume of bonds and fluctuates according to their market prices.'

"An elastic currency authorized by law is advocated, the amount of it to be controlled by the gold reserve requirements against it."
"Such gold reserve," says the answer, "should be ample, not less than 50 per cent as a recognized medium. A special tax might be levied upon any deficiency of the reserve below the stipulated amount of it. This tax to be increased as the difficulty increases. Such provision would in our opinion prevent over expansion of the currency."

"Whether the present requirements of reserve for national banks should be increased, increased or otherwise modified, depends upon how they are to be controlled or protected. If under a centralized system of control they are to be economically protected by a satisfactory note issue based on an adequate gold reserve, and if under such control, legal reserve money could be made available, to the banks as required through proper discounting facilities, we believe some modification of the present requirements might safely be made."

Safe Currency Is Feasible.
In answering the thirty-third question, in which the bankers are asked for their consideration of a "federal reserve division," by the treasury department, the answer is: "It is possible for the treasury to furnish this country with a safe currency. It would be very difficult, if not impossible to make that currency elastic, in the sense of contracting and expanding, according to the needs of the public."
"The great danger is that if borrowers go direct to the treasury, politics would become an all-important and dominating influence. Our government experienced great difficulty in restricting the greenbacks in gold as presented at a recent period, although their total amount was less than \$250,000,000."
The final question is concluded with the statement that the proposal that the government should assume not only large demand liabilities on note issues, but also enormous demand liabilities in the form of bank reserve deposits would be a dangerous reversal of the government's policy.

POLISH POLICE SMOKE BANDITS FROM REFUGE

(United Press Leased Wire.)
Warsaw, June 21.—Three bandits and one policeman were killed and a fourth robber fatally wounded in a pitched battle tonight at Sazors in the province of Piotrkow, which the police finally won by burning down the houses in which the quartet had taken refuge.
The police were informed that the bandits were preparing to rob a mill, and when an attempt was made to arrest them, they barricaded themselves in the house. The police besieged them for four hours and more than 100 shots were exchanged before the place was set on fire.

Not Officially Recognized.

(United Press Leased Wire.)
Tokyo, June 21.—At the foreign office it was declared tonight that nothing was officially known of the presence in Japan of John Aguinado, son of Emilio Aguinado, once the Filipino revolutionary leader.
Aguinaldo has come to Tokyo from Kobe, but the Japanese government apparently has taken no cognizance of his visit. It is said that the Filipino came here in Japanese dress, alone. He was followed by three attendants. His coming to Japan attracted considerable attention in the American colony, where it was rumored that Aguinado's mission has to do with the movement for Filipino independence, but the Japanese ostensibly are uninterested.

Fischhof Sale, \$320,160.

Paris, June 21.—Some high prices were fetched at Eugene Fischhof's collection of pictures, the total realized being \$320,160. The most important sales were of "Jert Cuy's 'Departure for the Hunt,'" which went for \$29,000; Nattier's "Portrait of a Young Woman," for \$18,400, and John Russell's pastel portrait of L. de la Visme, for \$18,000.

Curry Made a Director.

Southampton, June 21.—F. E. Curry, manager here of the American line, has been appointed a director on the board of the International Mercantile Marine company in succession to J. Bruce Lamy.

BOATMEN'S PICNIC CHAMPOEG'S A GREAT SUCCESS

Trip to Historical Ground Is Taken by 150; Dancing on Boat and Contests on Shore Furnish Amusement.

The Rotary club's first annual basket picnic on the Willamette through the Oregon City locks to historic Champeog on the steamer Grahama yesterday was a success in spite of the inclement weather. One hundred and fifty turned out in the rain to make the trip. The trip up river was spent in dancing and getting acquainted. Soon after lunch the boat landed at Champeog, where the various races were run, with the following results:

Men's sack race, open to all, three prizes, in a bag, donated by G. W. Kendall, won by Wm. A. Markert, P. L. Cherry and Frank E. Jagger.
50-yard dash, boys and girls under 7—First prize, order on juvenile store, won by Lee Whiting; second prize, drinking fountain, donated by Oregon Brass Works, won by Irving Jaeger.
Potato race, boys 14 years and under—First prize, hat and ball, donated by Columbia Hardware company, won by Arlo Kendall; second prize, order on Wilson, the auctioneer, won by Nelson English.
100 yard dash, open to Rosarians of 200 pounds and over—First prize, one bath at Corbett building Turkish baths, won by John T. Dougal; second prize, shaving cup, donated by J. H. Rogers, the barber, won by H. P. Coffin.
50 yard dash, open to wives of Rosarians—First prize, Victrola, donated by Sherman, Clay & Co., won by Mrs. Max Smith; second prize, pair of gloves, donated by F. P. Young, won by Mrs. Stella Duriam.

50 yard dash, open to girls 10 years and under—First prize, silver spoon, donated by Frank Heitkeuper, won by Bernadine Grebel; second prize, doll, donated by Sig Siebel, won by Helen Rose.
50 yard dash, young ladies only—First prize, one box stationery, donated by W. G. Smith & Co., won by Edith Camp; second prize, order for flowers, donated by Max Smith, won by Marion Spoor.
100 yard trustees' race—First prize, applause of the multitudes, won by Ralph R. Routledge.

The prize for the largest family of children in attendance was won by Mr. and Mrs. J. H. Dunder. The award was a box of Hazelwood Special race, 50 yards, open to men—First prize, Ralph Meyer; second prize, Fred Spoor. One hundred medals prize to Ernest Schneider; second to Fred Spoor.
On the return trip a series of vaudeville acts were given, with prizes awarded as follows:
A \$5 Yale laundry book for best child stunt under 10 years was awarded to Helen Rose for a clog dance.
A \$5 Yale laundry book for best men's stunt was awarded to J. T. Dougal for a skirt dance.
A \$5 Yale laundry book for best lady's stunt was awarded to Mrs. C. E. Heft for a vocal solo.

For guessing the number of peanuts in a jar, the prize was awarded to Miss Marion Spoor, who guessed 120. The jar was donated by the Morrison Electric company.
Refreshments were served by the Hazelwood and Dwight Edwards.
Musical instruments donated by Sherman, Clay & Co. aided greatly in the pleasure of the day.

As the boat neared the dock for the return landing, the captain announced that the Rotary club aboard by a constant reviving of the boat in imitation of a rotary wheel.

BIG DOINGS AFOOT FOR NEXT SATURDAY

That's When Portland Commercial Club Has First Picnic, at Vancouver.

"All aboard for Vancouver!"
That'll be the popular commercial club yell next Saturday for that is the day fixed for the club's first annual outing and Vancouver is the place, with pronounced emphasis on "the."

Through the courtesy of the army post officers, the picnic will be held at the barracks and the Vancouver Commercial club will assist in making the day a continuous round of pleasure.
The picnic will be for commercial club members and their families, and preparations are under way to care for all that come.
To insure ample transportation facilities the Vancouver Transportation company's steamer "Indie" has been chartered to make two trips from Vancouver, one early in the morning and the other about noon. The steamer will carry an orchestra to enliven things while on the billow.

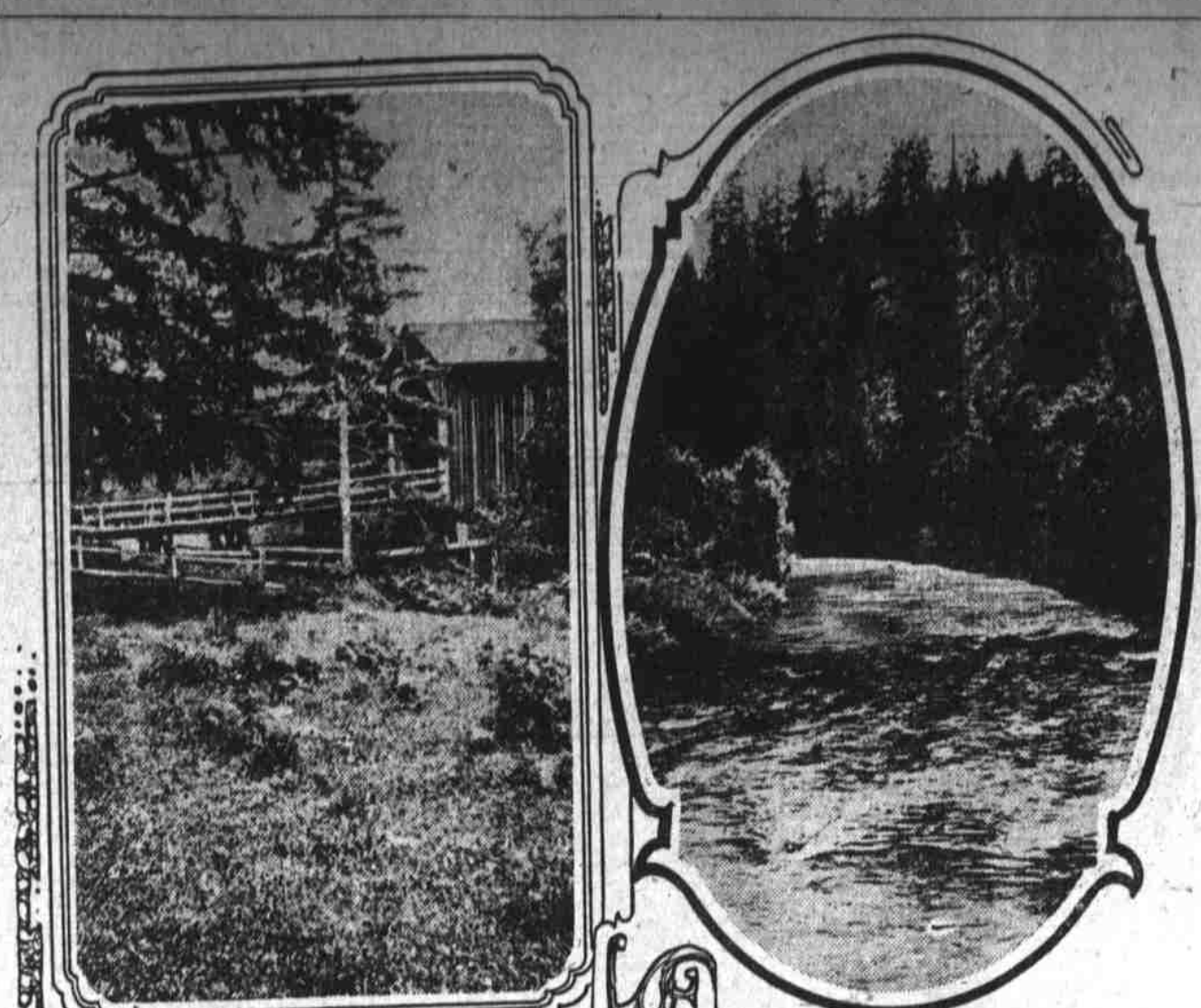
BULGARIA'S PROPOSAL TO SERVA DECLINED

(United Press Leased Wire.)
Sofia, June 21.—Servia tonight refused Bulgaria's proposal for demobilization and that very seriously complicates the Balkan situation. The Servian government's formal reply to the Bulgarian note suggesting partial disarmament for Servia, Bulgaria and Greece, was received at the foreign office tonight without comment.
Greece has not replied to the demobilization proposal, but in view of that country's attitude in Macedonia and Salonika and Servia's refusal of the offer, it is feared that Greece, too, may decline to meet Bulgaria half way.

Bodies Found in Last Embrace.

(United Press Leased Wire.)
Davenport, Ia., June 21.—The bodies of Miss Grace Gladden, 26, and Cyrus Johnson, 25, lockers, drowned in the Mississippi river, when a storm overturned their canoe last night, was found tonight clasped in each other's arms in the shallow water near where their canoe was found stranded today. Searching parties had been dragging the river all day for them.

CRAWFISH PARADISE ON THE TUALATIN RIVER



Lives there a man with soul so dead Who to a crawfish has not said: "I'll peel your hide and eat your soul; Failing in that, I'll eat you whole!"

Crawfish move backward through this world, but as it is the back of him that is good to eat, no one cares, and to the dweller on the banks of the Tualatin river who has experienced the joy of watching him crawl backward into a stew kettle it is reasonable to believe current rumors that word pictures of the beauties of the golden domes of the New Jerusalem are losing their attraction to some people.

With a towel around the neck, sleeves rolled to the elbows, and seated at a restaurant table, a crawfish banquet furnishes a memory which the Portland visitor packs away in lavender of the family lace. On the banks of the Tualatin the trousers are also rolled up, bare legs flash in and out of the water as the crawlers are caught in naked hands, an iron pot is swung over a fire at the Devil's Elbow, and while the boiling banquet turns from green to red, no one gives a thought to Rose Festivals or what Portland's new commissioners will do with the city. The banqueter has adopted crawfish locomotion and has backed up against nature and primeval methods of securing a meal. But it pays big in recharging the human battery for another assault on business when the play day is over.

The best crawfishing grounds on the Tualatin are between the confluence of that stream with the Willamette and the first bridge up the river, a distance of about one mile. Here the Tualatin flows through a narrow valley, the original home of the Oregon crawfish. The stream is shallow, bordered with innumerable camp and picnic grounds, frequent springs, and for years has been a favorite recreation ground for many Oregon City people. Starting from Oregon City, the man who seeks the crawfish in his hair crosses the long white bridge below the falls and boards an old electric car, the first one ever operated in this state, and is carried to the end of the line. He steps from the car into a jungle of nature's beauties, and 15 minutes later has forgotten all about the rest of the world. The place is not "grand" or "gorgeous"—it is peaceful. And right down at your feet can be found the old original grand-daddy of all crawfish. They are on the job from July to September—free to all.

However, the wise man will carry with him a small hoopnet and an old fish head for bait, a boiling pot, and a package containing a pinch of bay leaves, whole allspice, three cloves, whole black peppers, pinch of cumin, a button of garlic, an onion and plenty of salt. He sets his net, and while the children paddle around in the water, he starts the fire and gets ready to thank heaven that he is alive and knows where a good appetite can be found.
And all this is just 16 miles from Portland, one hour by rail, 45 minutes by automobile.

Argentine Packers Advise Delay.

Buenos Aires, June 21.—The independent packers have announced to the minister of agriculture that the time has not yet come for the government to adopt measures against American meat packers. It is thought that more meetings will follow.

Page's Nomination Pleases.

Rome, June 21.—The news of the prospective appointment of Thomas Nelson Page as American ambassador here is received with much satisfaction. The American colony is preparing to greet him with great enthusiasm and expects that his presence in the Italian capital will be to the advantage of American institutions of a literary and artistic character already existing, such as the American academy, the Anglo-American Archaeological society and the Keats-Shelley memorial.

SCHOOL BONDS VOTED BY CULVER CITIZENS

A dispatch received by Douglas Hewitt, a local realty dealer, from Culver, Or., stated that school bonds to the extent of \$6000 were voted yesterday. Arrangements had already been made for the sale of the bonds at a slight premium. Culver is on both the Hill and Harriman lines in Crook county in the Deschutes valley, and is the center of a rich agricultural district. The new school house will be a modest eight room structure and will be started as soon as the money from the sale of the bonds is available. It is hoped that it will be completed early next fall. It will probably be of frame construction though a more substantial material may be used.

GARMENT MAKERS IN CHICAGO VOTE STRIKE

Chicago, June 21.—The vote of 25,000 garment workers to determine if they go on strike tonight will be held for the sake of tomorrow. The result will be announced in a few days. The vote is said to be overwhelmingly in favor of a walkout. Improved shop conditions, increased wages and shorter hours are demanded.

PRESIDENT SEES WEDDING OF SON OF W. G. M'ADOO

Many of the Cabinet Members and Their Wives Attend the Ceremony of McCormick-McAdoo Nuptials, Baltimore.
Baltimore, Md., June 21.—The wedding of Miss Ethel Preston McCormick, daughter of Mrs. Isaac Emerson, to Francis Huger McAdoo, son of Secretary of the Treasury McAdoo, which took place at 4 o'clock this afternoon at Brookland Wood in the Green Spring valley, was honored by the presence of President Wilson. It was intended to have the ceremony performed on the lawn, but the threatening weather changed the plans and the pair were wedded indoors.
Mrs. Wilson and the Misses Wilson accompanied the president. A large number of secret service men followed the executive party.
Vice President and Mrs. Marshall, Secretary of State and Mrs. Bryan, Attorney General McReynolds, Postmaster General and Mrs. Burleson, Secretary of the Interior and Mrs. Franklin K. Lane, Secretary of Commerce and Mrs. Redfield and Secretary of Commerce and Mrs. William B. Wilson were among the other guests.
The ceremony was performed by the Rev. Godfrey W. Grinley of St. Paul's school, Concord, N. H., assisted by the Rev. Dr. Edwin Miver, rector of Christ Episcopal church of this city.
Miss McCormick wore an imported gown of ivory satin trimmed with lace, the unique feature being a court train which hung from one shoulder, caught with a spray of orange blossoms. Her tulle veil, arranged in cap fashion and edged with rose point lace, was held in place by a coronet of orange blossoms. She carried a shower bouquet of lilies of the valley, and orchids. Captain Isaac E. Emerson, her stepfather, gave the bride in marriage.
The maid of honor was Miss Nona McAdoo, sister of the bridegroom. Mr. McAdoo had as his best man his brother, William G. McAdoo, Jr., of New York. The ushers were S. Bessal Brooks and Henry Hillen Brooks, Baltimore; Edwin Wiseman, Henry Osborne Williams, Fellows Morgan, H. Parlow Farr and Herbert P. Townsend, New York; John Potter and Norman Mackie, Philadelphia, W. R. Scott and Lawrence D. Blair of Pittsburgh, and Robert Clement of Rutland, Vt.

CEMENT ALLOWED TO STAY ON FREE LIST BY CAUCUS

Higher Tax on Expensive Automobiles Favored; May Lower Rates on Cars Under \$1500; Steel Approved.
(By the International News Service.)
Washington, D. C., June 21.—The senate Democratic caucus today completed consideration of the chemical and earthenware schedules of the Underwood tariff bill as amended by the senate finance committee, and nearly completed the metal schedule. With the exception of the rates on stained glass windows for churches and charitable institutions, field glasses, optical and surgical instruments, microscopes, lenses for scientific uses and carbons for flaming arc lights, the duties as reported from the committee were approved. The items excepted to were referred to the finance committee to determine whether they should not be placed on the free list as articles of utility.

There was some debate on the wisdom of placing Portland and hydraulic cement on the free list, but the caucus determined to allow it to remain there. Senator Williams spoke in favor of a higher tax on expensive automobiles. The caucus may lower the rates on automobiles worth less than \$1500. The action of the finance committee in placing steel and several forms of iron on the free list was approved. Senator Kern said that they might be ready to report to the senate next Thursday.

The finance committee met tonight to continue its work on the income tax. The consideration of the administrative features has been completed and copies of these important sections of the bill may be made public Monday. Senator Cummins in the senate today offered an important amendment to the bill. It provides that railroads shall charge no less for shipments of imported merchandise than for the shipment of domestic commodities over the same line. Freight rates on goods originating at seaboard points and destined for inland points have been shown to be much higher in many cases than the railroad's share of the rate imposed on similar goods imported from abroad.

An amendment to strangle gambling in cotton was introduced by Senator Clark of Arkansas. He proposes a tax of one-tenth of one per cent per pound on all cotton sales, the tax to be refunded when the cotton is actually delivered.

TO LAY CORNERSTONE OF NEW CHURCH TODAY
With appropriate services, conducted by trustees of the new Piedmont Presbyterian church, the cornerstone for the new \$40,000 structure will be laid this afternoon at 3 o'clock. The new church is being erected at the corner of Jarrett street and Cleveland avenue. This church is modern, containing a gymnasium and all the necessary church rooms, and has a seating capacity of 750 persons.
Among those who will participate at the exercises this afternoon are Dr. John H. Boyd, Dr. Arthur L. Hutchinson and others.

BAND CONCERTS WILL BE HELD IN THE PARKS
Park band concerts have been scheduled for the week as follows: This afternoon at 2:30, Washington park, head of Washington street; Monday night, South parkway; Jefferson and Park streets; Tuesday night, Holiday park, East Twelfth and Holiday avenue; Thursday night, Peninsula park; Friday night, Washington park. The evening concerts begin at 8 o'clock.

HIS great sale of Peter Thompson Dresses is welcomed by many a fair customer--

This store carries the largest stock of Peter Thompson Dresses in the city, comprising every size from 4 to 20 years. We have placed on sale at tempting reductions every dress in the store. Handsome navy and cream serges made of pure wool in the various weights are offered at these attractive prices:

\$3.95, \$4.95, \$5.95, \$7.35, \$8.95, \$9.85, \$13.85, \$18.95

The Peter Thompson Dress is vastly popular for outdoor wear; our stock includes the most graceful models, trimmed with fine silk braids, and with handsome collar and sleeve badges. —Third Floor

A Sale of Dainty Wash Dresses at HALF PRICE—

Cool, summery dresses neatly made of linen, seersucker, chambray, percale, gingham, reps and madras, in every size from 6 to 14 years. Either in solid colors or in checks, stripes and plaids. Regularly they're \$2.50, \$5, \$6, \$7.50, \$8.50, \$10, \$12.50 and \$15—buy them now in any quantity you wish at just one-half these prices. —Third Floor.

BEN SELLING LEADING CLOTHIER
Morrison Street at Fourth

Shopping Items

Our sale of wool serge dresses in summer weights continues; the special prices are \$5.60, \$7.40, \$9.65, \$11.95, \$14.95 and \$18.95, which represent generous reductions from normal.

Before you go on an outing it will interest you to look at our khaki suits for ladies and misses; all are now offered at half regular prices.

For the dusty days you'll want one of these roomy dresses we're showing at \$2 to \$15 and between prices.

Spring coats are all on special sale; prices are now \$11.25, \$13.50, \$15, \$18.75 and \$22.50; all are latest models made from new fabrics.

Girls' white middie blouses are half price—\$1 and \$1.25 for the \$2 and \$2.50 kinds—sizes 14, 16 and 18.

Pure silk hose in white and tan; only 69 cents for the \$1 quality. Third floor.