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While Rediscounts Only for Merchandising, Change in Situation May Free Money

LABOR WOULD BENEFIT Expenditure of Vast Sums Annually

Would Quicken Industries and Stimulate Money Circulation.

Will financial adjustments under the federal reserve system aid the railroads to secure money needed for repairs and improvements that their facilities may be equal to traffic demands?

The question has aroused discussion both locally and throughout the coun-While the rediscounts allowed by the federal reserve banks are entirely to aid merchandising and are forbidden either for speculation or termanent investment, both bankers and railroads have seen in the opening of the federal reserve system promise of such a change in the financial situation that it may be possible for the railroads to secure in the United States, even as early as 1915, such funds as are needed in that year. James J. Hill some time ago said that \$500,000,000 a year must be spent by the railroads to perfect facilities. In a recent letter to Judge Judson C. Clements of the interstate commerce commission B. F. Yoakum says that to bring transportation facilities in the hands of the railroad companies to a point adequate for public needs, \$750,000,000 a year for several years must be spent.

Should the railroads secure and disburse such an amount industry would be quickened and demand for labor increased in every state. To secure it in this country would mean stimulatcirculation of American money without increase of foreign obligation. For that matter, foreign money matkets have been practically closed by the war to American loans on favorable terms,

Bankers are inclined to believe that the federal reserve system will justify its creation within the next two of three months. It is expected to fur nish demonstration of the fact that is enabling banks of the United States to get the reserves under such complete control as will insure easy mobilization with immediate concentration of banking resources at the point of greatest need.

Railroads Must Have Help.

'It may mean more than hope-it may mean keeping out of the receiver's hands to some of the railroads," said that a large part of

not only wanted conflict but are rethe public in neutral countries was being misled. ponsible for it. No War Party in Germany. "No power on earth will ever be

able to convince our people that this war was not engineered solely and better wholly with a view to crushing the German people, their government, their and never has been. institutions and all they hold dear.

"As a result you will find the German people one grand unit, imbued with a magnificent spirit of self sac-Interview Granted Alone.

The scene of the audience granted to me by the crown prince was a drawing room in a small French village a few miles directly back from the fighting line, which he was using as ambitious military clique.

headquarters for himself and his staff. He entered, accompanied by Major on der Planitz, who, after presenting me, retired.

rifice.

the war.

The young commander of the Gernan forces was dressed simply in the gray-green khaki of his troops, he exclaimed. "It will surely be news with his uniform devoid of any decor-

ations except a small insignia denoting his rank of lieutenant general, and the black and white ribbon of his re-

cently acquired Order of the Iron Cross. He wore no sword and toyed with a short swagger stick similar to those carried by British cavalry offi-

re more agile, but they are defensive The conversation had been in progfighters. They lack the dogged deress but a short time before it became termination or the staying power of clear to me that the crown prince. our troops when they come to an oflike 99 per cent of the Germans I fensive. have met on the firing line or off

"Events have shown that French from it, considered Great Britain releadership was excellent. It has comsponsible for the war. manded our admiration." In the crown prince, however, the After the interview had continued thing which impressed me most was for half an hour we were interrupted

the fact that, despite the intensity of by an officer who reported that the his convictions, he displayed none of prince's staff was mounted, and the intense hatred and bitterness awaited him outside. First inviting toward the British which I have seen me to dine with nim that evening, his manifested constantly by people in all highness accordingly excused himself walks of life since the outbreak of and, mounting, galloped away to the scene of the day's fighting.

sire to visit the country.

that the Russian military press bu-reau had recently reported the kaiser

nearly captured during the engage-

Praises French Soldiers.

Interested in Portland.

Referring to the enemy, he said:

"I must tell my father about that,"

ment before Warsaw.

to him. He will enjoy it."

Prince Not a Pircenter.

On the contrary, there was a note of regret and almost of sadness in his voice as he discussed this phase of the situation.

I quickly gained the impression, too, that the crown prince is by no means there two years ago," he said, the man he has been pictured in Engpolitical objections prevented the trip. land and America. There is nothing of the fireeater, nothing uncompromis-

ing about him. He showed no signs with Ambassador Gerard, but of enjoying his military experiences course the war spoiled that. Some time, however, I intend to make the or of delighting in conflict. It was obvious that the carnage he had seen trip

already was deeply imprinted on his "I am especially interested in your naturally impressionistic mind, and he big industrial centers, like Pittsburg referred frequently to the losses and and Chicago, and in your more beautisufferings, not only of his own, but ful cities, like Detroit, Portland and of the enemy's forces. San Francisco. He was, exceedingly generous at all

times in praise of the enemy, as he had come in contact with them. If he was ever possessed of a reck-

less, devil may care, care-free personality, the last traces of it apparently have been removed by the work of the last few months. Can't Understand Americans.

Early in our conversation the prince assumed the role of interviewer of He showed a keen interest in me. American sentiment toward the war, confessing himself unable to understand why no more sympathy was manifested there for Germany.

"No purpose can be served," said, "by closing our eyes to the fact the world is John C. Ainsworth, president of the against us, but it surprises me that United States National bank. "With- America, to which we are bound by out help, trouble will come upon a ties of friendship and of blood as to number of railroads. Railroads would no other neutral country-that Amerbe unable to get back on a normal foot- ica, where millions of our people have ing for five or eight years. No money carried the German tongue and Gerwould be spent. The transportation man ideas of liberty and freedom,

of your baseball games, and one of your baseball crowds. You know, I have been interested in sports, and in

"As for being a war agitator, I am the furtherance of them, with especial truly sorry that people know me no consideration to the physical training of our young men "There is no war party in Germany

"Personally, it has been a big dis-"I cannot fielp believing that it will appointment to me than the war made impossible the scheduled Olympic dawn upon the world soon that, so games in Berlin." far as Germany is concerned, this con-

A glance at the reading table in the flict is not a war waged by some prince's room "nailed" the story that mythical party but that it is a fight has highness reads only what is clipped backed by the unity and solidarity of for him. On the table I saw the leadthe German empire ing American, English, French and "This unity is the best answer to Italian papers and several numbers of the charge with which Great Britain

Puck and Life. is endeavoring to terrify the world-I asked his highness what that the war is being pushed by an thought of American humor and he replied that Life was one of his favorite The prince laughed when I told him

magazines because of the clearness of its political satire and wisdom and its faculty of puncturing conceit.

Likes Jack London's Books.

Our conversation presently developed the fact that he was acquainted with Jack London's work. incident he replied:

"He is one of my favorite American authors," said the prince, "and I would much like to meet him. I think his "The French soldiers are surpassed portrayal of nature and the breath of none for bravery. They have his 'out of doors,' together with his fought splendidly. Individually, the forcefulness, gives his writings great French soldiers equal our own in inpower." telligence, and in some things they

I reminded the prince that London was a Socialist.

"That wouldn't make me want any the less to know what kind of man writes such books," was the reply. The conversation, as this illustrates,

drifted freely, skipping from the war to sports, literature and human nature generally. It was impossible for me to get, however, any statement of a political nature for quotation. The ceneral talk convinced me, nevertheall probability will one day rule the German empire, was ever the hot headed, boisterous youth he has been painted, the war has turned him into sober, earnest, thoughtful man, with

deep sense of responsibility. During dinner his highness re He Is Modern Thinker. turned, in the course of the conversa-Despite his boyish appearance-he tion, to America, mentioning his de

loes not look his 32 years-the prince is the most modern up to date think-"I had arrangements made to go er I have met in German officialdom. "but The keynote to his makeup is his simplicity and lack of affectation, his had determined again to visit it this faculty of impressing you with the year, and had planned a hunting trin idea that he is just a natural human man among men, with a quiet dignity, no pose and a hearty, freely expressed dislike for pomp.

There seems little doubt that his eputation for precedent breaking and disregard of traditions, especially if they have a tendency to hamper progwar would serve to place him in the ress, is well earned. He is not a diplomat, and he knows

"I am most anxious, too, to see one and admits it. He gives the impres-

sion of knowing his own limitation but he has a straightforward manner and an inclination to say just what he thinks, which make him both trouble and friends.

He has the unusual trait of being able to hear an unpleasant truth with a good grace.

His greatest antipathy is for flattery. Opposes Bureaucracy.

From his conversation I gathered hat he is strongly opposed to bureau cracy and to everything that stands between the people and their ruler.

It also developed, from conversation with members of his staff, that it is almost impossible to induce him to sign the death warrant of a convictel spy or "franc tireur."

Recently, when the French stormed the German trenches in the ers yesterday, Lee was missed and the mistake was discovered. Lee will be Argonnes and were hurled back at one point with unusually heavy loss, the examined at the asylum without being

enable them to gather up their

"Yes, there were several hundred Against Delinquents

District Attorney Evans Gives Opinion

enses of this year.

"They refused, with the result that hundreds of those wounded who might not be collected for years. Mr. Evans without rood, water or medical on Good Roads day can be paid for

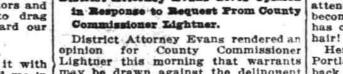
Young Officers Idolize Prince.

several days in Germany for neces As a matter of fact, I learned from other officers that the prince's chief sary official approval before it was of staff was right in his judgment. passed by the censor. It was O. K.'d and passed by the British censor on The French did report that the Germans had esked a truce. Saturday.

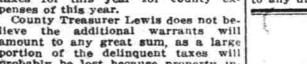
I found that among the staff officers, mostly young men like himself, 75c Columbia Records \$35c the prince is idolized. Older officers See coupon on page 2. A special Columbia dance instruction record by told me that he had demonstrated unusual capacity for strategic problems G. Hepburn Wilson, renowned dance instructor. It gives detailed instrucand the prediction was made that the

tions on how to dance the Tango. (Ad.) list of Germany's greatest generals.

New Bedford, Mass., will not halt Note: The foregoing was delayed public improvements because of war.

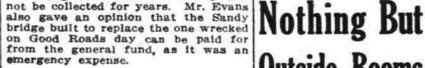


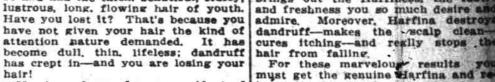
taxes for this year for county ex- to any druggist and get a 50-cent bot- -- Adv.



probably be lost because property involved has become unassessable since the assessments were made, and because a great deal of the money wil

emergency expense.





filed a petition for appointment of her

mother, Mrs. Josephine Du Chateau,

Beautifying Hair! No

More Dandruff!

How old are you-35?-40?-45!

Look back to the days when you were

20 and had the thick, beautiful, fluffy,

Here's a chance for any resident of juse all others. Any druggist rec lightner this morning that warrants Portland to stop this loss and bring mends it, guarantees it, and will remay be drawn against the delinquent back the glorious locks of youth. Go fund money if it doesn't do as claim

Amazing Results, Growing and the of Harfina and begin at once lay the foundation for a new head

5.51

as executrix of the will of her fat

Theophile X. Du Chateau, who

October 30. She said that her fai

left property valued at \$10,000.

widow and six children are heirs.

Articles of Incorpogation Filed

Articles of incorporation of Kerr

Root, Inc., architects, capitalized

\$5000, were filed this morning with County Clerk Coffey by Edward 7 Root, Belle O. Root and John T. Ker

hair-actually a new growth of so

Harfina feeds each hair root, nouri

Even one application of

each gland and follicle and in a

brings out the fluffiness, the lust

fine, luxuriantly beautiful hair! Fo

prisingly short time really causes new

GROW THICK, FLUFFY, GLOSSY HAI

hair to appear.



Metal Works Incorporates. Articles of incorporation of the TOOK WRONG MAN Western Sheet Metal Works, capitalized at \$5000, were filed this morning

LADIES!

Andrew Lee Taken to Insane with County Clerk Coffey by E. I. Asylum In Place of Another.

McDougall, F. C. McDougall and R. P. Hurst. Through a case of mistaken identity Property Valued at \$10,000. Andrew Lee is an inmate of the insane Mrs. Laura L. Mahoney this morning

asylum, although he has not been officially declared insane. An attendant of the asylum came to Portland to take P. P. Eckert, who was declared nsane Saturday, to the asylum.

appeared just as Jailers Kennedy and

Deardorf were changing shift and was sent to the insane ward, where he asked for Eckert Lee announced that

he was Eckert and the attendant took had him along. Checking over the prison-

prince offered the enemy a truce to returned to Portland.

wounded. When I asked him about the

dead and wounded in front of our trenches. I simply couldn't stand it, thinking of those brave fellows badly wounded and lying there, many dying within a few yards of our doctors and

themselves, inch by inch, toward our lines or their own.

May Draw Warrants

nurses, with others trying to drag

Felt Pity for Wounded.

"I almost had a row about it with

my chief of staff, who opposed me in the matter, saying the French would only report that we had asked a truce

because we were defeated. "But I insisted that a white flag bearer be sent to the French trenches

with the offer to give them time to less, that if this young man, who in get their wounded or to allow us to get them.

have been saved perished miserably. Some of them lived for three or four days

attention "The whole thing seemed to me an instance of senseless, useless cruelty."

ystem of the country would deterior- should be totally ate. Some roads, like the Union Pa- in our place. cifice, are in no danger, but there are

litions easy for them."

Benefits Will Be Felt.

"Just as soon as railroads get

be kept up. Latterly the railroads have not been doing their usual maintenance. But they to it. Oregon is in a posiheply a large part of the demand when it comes and the lumber market will thereby be helped im-

measureably. Beserve Act Will Aid. "Not only the lumber market but every class of business, because anything that helps the lumber market will help all of us," said Emery Olm-stead, vice president of the Northwestern National bank.

"The federal reserve act will indirectly aid the railroads and through the restoration of confidence it should creite conditions that will make it possible for the railroads to finance their needs in this country," said A. L. Mills, president of the First National bank.

INTERVIEW TO VON WIEGAND FIRST GRANTED

(Continued from Page One.)

many of them probably think the same smile and shake of the head. Then, thing. This does not alter the fact | turning abruptly and looking me in the however, that we actually are fighting eye, he said: for our national life. "I want you to tell me exactly what

"Since we knew that the present is said about me in America," war was to be forced on us, it became years

War Planned to Crush Germans. "The fact that we foresaw and as ir as possible forestalled the attempt to crush us within this ring and were prepared to defend ourselves is now ing used as an argument in an attempt to convince the world that we

TO AVOID CATARRH OR BREAK UP A COLD

That Instantly Relieves.

At the first symptom of catarrh such At the first symptom of catarrh such as aniffles, fits of sneezing, raising of mucus, itching of the nose, or that choked-up feeling, surely take immedi-ate steps to conquer the disease. Ca-instribution of the steps of the s tairh is not only distressing, unclean me capable of stealing pictures, art and annoying, but a serious ailment. One of the easiest and simplest remes to check catarrh and break up a of this antiseptic and healing liquid board. to the small inhaler that comes with ry complete outfit, and breathe it. his medicated air immediately soothes ie inflamed tissues and effectively drives out the poison. Just a few minuse of this most helpful remedy ins the stuffed air passages, clears e head and throat of the unclean dis-

breathe freely and imdilately feel better.

antel is so certain to relieve and lasting benefit that The Owl Co sells it on the "No-cure-no-pian. (Adv.) Hyomei is so certain to relieve and

"I would not be frank if I did not others, very extensive, like the Penn-sylvania, that must be financed, and me that Americans have not seen more is a duty of the government to make clearly Germany's position, entirely surrounded by jealous enemies and

fighting for its existence; that they have not a better understanding of the money and begin spending it, we will situation, which necessarily would feel the beneficial effects," said E. G. mean a higher appreciation of the un-Crawford, vice president of the Lumbermens National bank. "The railroads our people in making this gigantic must have ties. There are 200,000 struggle with no other object than the miles of railroad in this country to saving of the fatherland." Says British Controls Press.

He attributed America's attitude al nost wholly to Great Britain's control of the press, through its practical monopoly of the world's channels of communication. He admitted, that in the past Germany had failed to appreciate the important role played

by the press in world politics and international affairs. He made it clear also that Germans had learned a lesson in this respect, and that they had learned it at the price of being branded in the eyes of neutral nations as a military menace to the world's peace. "I have faith," he continued, "in the

American people's sense of justice, once we can get to them the actual facts, the truths back of this conflict. "I know that up to this time it has been impossible for them thoroughly to understand our situation, but I believe that when the truth is known to hem, the fair mindedness and love

of fair play which always characterize your countrymen will result in a revolution of sentiment in our favor. Asks What Americans Say.

"I have many friends in America. believe I still have some there. And I also have many friends in Englandor had, rather.'

He said this rather ruefully, with a

I hesitated, trying to figure our highest duty to anticipate the how much frankness was compatible struggle by every necessary and pos- with discretion in discussing personsible preparation for the defense of alities with the crown prince of the the fatherland against the fron ring German empire. Apparently reading which the enemy has been carefully my thoughts, his highness laughed and steadily welding about us for good naturedly and prompted:

"I like frankness. I can stand the truth. Go ahead. I really want to

know. "Well," I replied, "the fact is that your imperial highness has been very rendrally represented, or misrepresented, as one of the 'Kriegshetzer'-a war agitator, leader of the war party, as the exponent extraordinary of militarism.'

Has Been Called Thief.

"Yes, I know," said the prince, evincing no surprise, "and the English press says all that and much more. "The English papers have stated that I am a thief and that I have Use Hyomei a Simple Remedy personally robbed and pillaged French houses in which we have been forced to make our headquarters.

treasures, of permitting the looting of French homes?"

I reminded him that, in war time,

"I know," expostulated the prince "but it is simply incredible that pe ple could believe what the English papers have printed about me personally and about our side of the war Let us see-how many times have i committed suicide or been wound d?

Neutral Public Misled. I admitted I had lost count. "I am supposed to have been



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