

RESERVE SYSTEM MAY HELP RAILROADS TO GET NEEDED FUNDS

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

LABOR WOULD BENEFIT

Expanding 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 country. While the rediscouunts allowed by the federal reserve banks are entirely to aid merchandising and are forbidden either for speculation or permanent investment, both banks 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 spent \$100,000,000 of his own money by the railroads to perfect facilities. In a recent letter to Judge Judson C. Clements of the interstate commerce commission, he stated that he intended 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 branch of the country. In this country would mean stimulated circulation of American money without increase of foreign obligation. For that matter, foreign money markets have been in a state of depression 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 or three months. It is expected to furnish demonstration of the fact that it 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.

It may mean more than hope—it may mean keeping out of the receiver's hands some of the railroads," said John C. Answorth, president of the United States National bank. "Without help, trouble will come upon a number of railroads. Railroads would be unable to get back on a normal footing for five or eight years. No money would be spent. The transportation system of the country would deteriorate. Some roads, like the Union Pacific, are in no danger, but there are others, very extensive, like the Pennsylvania, that must be financed, and it is a duty of the government to make conditions easy for them."

INTERVIEW TO VON WIEGAND FIRST GRANTED

(Continued from Page One.)

many of them probably think the same thing. This does not alter the fact however that we actually are fighting for our national life.

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

TO AVOID CATARRH OR BREAK UP A COLD

Use Hyomei a Simple Remedy That Instantly Relieves.

At the first symptom of catarrh such as sneezing, fits of sneezing, raising of mucus, itching of the nose, or that choked-up feeling, surely take immediate steps to conquer the disease. Catarrh is not only distressing, unclean and annoying, but a serious ailment.

not only wanted conflict but are responsible for it. "No power on earth will ever be able to convince our people that this war was not engineered solely and wholly with a view to crushing the German people, their government, their institutions and all they hold dear.

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 headquarters for himself and his staff.

He entered, accompanied by Major von Flinitz, who, after presenting me, retired. The young commander of the German forces was dressed simply in the gray-green khaki of his troops, with his uniform devoid of any decorations except a few medals.

On the contrary, there was a note of regret and almost of sadness in the fact that, despite the intensity of his convictions, he displayed none of the intense hatred and bitterness toward the British which I have seen manifested constantly by people in all walks of life since the outbreak of the war.

Prince Not a Firebreater. On the contrary, there was a note of regret and almost of sadness in the fact that, despite the intensity of his convictions, he displayed none of the intense hatred and bitterness toward the British which I have seen manifested constantly by people in all walks of life since the outbreak of the war.

He was exceedingly generous at all times in praise of the enemy, as he had done in the past. If he was ever possessed of a reckless, 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 me. He showed a keen interest in American sentiment toward the war, confessing himself unable to understand why no more sympathy was manifested there for Germany.

He attributed America's attitude almost wholly to Great Britain's control of the press, through its practical monopoly of the world's channels of communication. He admitted, too, that in the past Germany had failed to appreciate the important role played by the press in world politics and international affairs.

Reserve 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 Emory Olmstead, vice president of the Northwestern National bank.

He said this rather ruefully, with a smile and shake of the head. Then, turning abruptly and looking me in the eye, he said: "I want you to tell me exactly what is said about me in America."

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

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

He said this rather ruefully, with a smile and shake of the head. Then, turning abruptly and looking me in the eye, he said: "I want you to tell me exactly what is said about me in America."

I admitted I had lost count. "I am supposed to have been badly defeated recently on the Russian frontier," he continued. "But this whole business would be much more amusing if I didn't know that, as a result of it,

the public in neutral countries was being misled. "No war party in Germany. "As for being a war agitator, I am truly sorry that people know me no better.

Referring to the enemy, he said: "The French soldiers are surpassed by none for bravery. They have fought splendidly, individually, the French soldiers equal our own in intelligence, and in some things they are more agile, but they are defensive fighters. They lack the dogged determination of the staying power of our troops when they come to an offensive."

Events have shown that French leadership was excellent. It has commanded our admiration. After the interview had continued for half an hour we were interrupted by an officer who reported that the prince's staff was mounted, and awaited him outside. First inviting me to dine with him that evening, his highness accordingly excused himself and, mounting, galloped away to the scene of the day's fighting.

Interested in Football. During dinner his highness returned, in the course of the conversation, to America, mentioning his desire to visit the country. "I had arrangements made to go there two years ago," he said, "but his political objections prevented the trip. I had arranged to go to the United States and America. There is nothing of the kind planned a hunting trip with Ambassador Gerard, but of course the war spoiled that. Some time, however, I intend to make the trip."

I am especially interested in your big industrial centers, like Pittsburgh and Chicago, and in your more beautiful cities, like Detroit, Portland and San Francisco. "I am most anxious, too, to see one

of your baseball games, and one of your baseball crowds. You know, I have been interested in sports, and in the furtherance of them, with special consideration to the physical training of our young men.

Personally, it has been a big disappointment to me that the war made impossible the Olympic games in Berlin. A glance at the reading table in the prince's room "nailed" the story that his highness reads only what is clipped for him. On the table I saw the leading American English, French and Italian papers and several numbers of Puck and Life.

I asked his highness what he thought of American humor and he replied that Life was one of his favorite magazines because of the clearness of its political satire and wisdom and its faculty of puncturing conceit.

His greatest antipathy is for flattery. "Opposes Bureaucracy. From his conversation I gathered that he is strongly opposed to bureaucracy 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 convicted spy or "franc tireur."

Recently, when the French had stormed the German trenches in the Argonne and were hurled back at one point with unusually heavy loss, the prince offered the enemy a truce to enable them to gather up their wounded. When I asked him about the incident he replied:

"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 get their wounded or to allow us to get them.

of his own limitations, 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.

He is one of my favorite American authors," said the prince, "and I would much like to meet him. I think his portrayal of nature and the breath of his 'out of doors,' together with his forcefulness, gives his writings great power."

He is a Socialist. "That wouldn't make me want any the less to know what kind of man writes such books," was the reply.

Despite his boyish appearance—he does not look his 32 years—the prince is the most modern, up to date thinker I have met in German officialdom.

Young Officers Idealize France. As a matter of fact, I learned from other officers that the prince's chief of staff was right in his judgment. The French did report that the Germans had asked a truce.

I found that among the staff officers, mostly young men like himself, the prince is idolized. Older officers told me that he had demonstrated unusual capacity for strategic problems and the prediction was made that the war would serve to place him in the list of Germany's greatest generals.

Note: The foregoing was delayed several days in Germany for necessary official approval before it was passed by the censor. It was O. K'd and passed by the British censor on Saturday.

75c Columbia Records \$35c See coupon on page 2. A special Columbia dance instruction record by G. Heppner Wilson, renowned dance instructor. It gives detailed instructions on how to dance the Tango. (Ad.)

New Bedford, Mass., will not halt public improvements because of war.

TOOK WRONG MAN

Andrew Lee Taken to Insane Asylum In Place of Another.

Through a case of mistaken identity Andrew Lee is an inmate of the insane 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 insane Saturday, to the asylum. He appeared just as J. J. Kennedy and Deardorf were changing shift and was sent to the insane ward, where he was asked for Eckert. Lee announced that he was Eckert and the attendant took him along. Checking over the prisoners yesterday, Lee was missed and the mistake was discovered. Lee will be examined at the asylum without being returned to Portland.

May Draw Warrants Against Delinquents

District Attorney Evans Gives Opinion in Response to Request From County Commissioner Lightner.

District Attorney Evans rendered an opinion for County Commissioner Lightner this morning that warrants may be drawn against the delinquent taxpayers for this year for county expenses of this year.

County Treasurer Lewis does not believe the additional warrants will amount to any great sum, as a large portion of the delinquent taxes will probably be lost because property involved has become unassessable since the assessments were made, and because a great deal of the money will not be collected for years.

several days in Germany for necessary official approval before it was passed by the censor. It was O. K'd and passed by the British censor on Saturday.

75c Columbia Records \$35c See coupon on page 2. A special Columbia dance instruction record by G. Heppner Wilson, renowned dance instructor. It gives detailed instructions on how to dance the Tango. (Ad.)

New Bedford, Mass., will not halt public improvements because of war.

Metal Works Incorporated.

Articles of incorporation of the Western Sheet Metal Works, capitalized at \$500, were filed this morning with County Clerk Coffey by Edward T. Mother, Mrs. Josephine Du Chateau, McDougall, F. C. McDougall and E. P. Hurst.

Property Valued at \$10,000. Mrs. Laura J. Mahoney this morning filed a petition for appointment of her County Clerk Coffey by Edward T. Mother, Mrs. Josephine Du Chateau, McDougall, F. C. McDougall and E. P. Hurst.

LADIES! GROW THICK, FLUFFY, GLOSSY HAIR

Amazing Results, Growing and 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, lustrous, long, flowing hair of youth. Have you lost it? That's because you have not given your hair the kind of attention nature demands. It has become dull, thin, lifeless; dandruff has crept in—and you are losing your hair!

Nothing But Outside Rooms

Superlative Service



The JOURNAL BUILDING

A Few Offices Now for Rent

as executrix of the will of her father, Theophile X. Du Chateau, who died October 30. She said that her father left property valued at \$10,000. The widow and six children are heirs.

Articles of Incorporation Filed. Articles of incorporation of Kerr & Root, Inc., architects, capitalized at \$500, were filed this morning with County Clerk Coffey by Edward T. Mother, Belle O. Root and John T. Kerr.

Even one application of Harfina brings out the fluffiness, the luster, and freshness you so much desire and admire. Moreover, Harfina destroys dandruff—makes the scalp clean—cures itching—and really stops the hair from falling out.

For these marvelous results you must get the genuine Harfina and refuse all others. Any druggist recommends it, guarantees it, and will refund money if it doesn't do as claimed.—Adv.

Pure Bull Run Water Only



TENANTS' DIRECTORY

Table listing various businesses and their locations, including Berger Bros., Nelson, Dr. J. Emil, Bruere, Gustave, E. M. D., Occidental Life Ins. Co., Buell, W. B., Oregon Civic League, Chamberlain, Dr. Chas. T., Oregon Engraving Co., Dallas Development Co., Federal Trust Co., E. W. Ortman, Davis, James N., Phipps & Euranks, Davis, C. H. Jr., Playground & Recreation Ass'n of America, Dugan, W. W., Quirk, R. R., Duthie-Strahan & Co., Reynolds, Miss Nancy Hill, Christian Scientist, Fisk Teachers' Agency, Reynolds, Jos. W., Fox, Irvin R., Mary E. Roberts, Grim, J. G. M. D., Seufert, T. J., Dr. R. G. Hall, Skinner, Ida B., Healy, Joseph M., Sternberg, Dr. I. D., Interstate Stone Co., Trommald, Dr. G. T., Kelsey, Frank C., University of Oregon Extension Dept., Lytle, E. E., Walters, Louise E., Mahlstet Multicolor Press, Warren Construction Co., Montgomery, Dr. J. H., Westbrook & Westbrook, Myers, Dr. K. S., Whiteside, Dr. Geo. S., Nelson, Abraham, Wright-Blodgett Co., Ltd.

M-J-B Coffee Week advertisement. Features a large image of an M-J-B Coffee tin. Text includes: 'REMEMBER This Week is M-J-B Coffee Week Special Money Saving Prices This Week Only 1-lb. Tins 35c 3-lb. Tins \$1.00 5-lb. Tins \$1.50 You Take No Chances Our Guarantee is your Protection Your Grocer will refund the full price you paid for M-J-B if it does not please your taste no matter how much you have used out of the can M-J-B in our 5-lb. tin is 30c a lb. You Can't Buy Better Coffee At Any Price'.