

BANKERS CALM IN FACE OF FAILURES OF SMALL HOUSES

By James L. Kilgallen
(United News Staff Correspondent)
Chicago, Nov. 29.—The street's leading bankers and financial men are vitally interested—but not unduly concerned—in the almost daily reports of bank failures in the Middle West.

They take the view that all the banks which have closed their doors are not necessarily insolvent.

These banks are being hit by a condition and are closing temporarily. The majority of the bank failures have been reported from North Dakota and Oklahoma.

"REAL ESTATE SHOPS"

Furthermore, they are all small institutions and none of them is a member of the federal reserve system. "Some of them are no more than real estate shops, with capitalizations of around \$10,000," said W. T. Bruckner, a vice president of the Continental & Commercial Bank of Chicago. "The failures have little more than a purely local effect."

The head of one of Chicago's biggest banks, while declining to be quoted, pointed out that in many instances the banks which failed turned the bank's affairs over to one of its own officials, closing on their own initiative, which should not be accepted, necessarily, as insolvency.

These banks, he explained, stretched their credit to the breaking point in order to finance farmers in their region. Their closing was predicated on ability to get their debts paid, because the farmers were holding their products for higher prices and did not have the money to pay the banks. When the smaller banks were pressed by larger banks to meet payments, they were unable to continue business. They had overextended themselves.

The banks could not maintain their policy of doing their utmost for the farmer and at the same time carry the added burden of helping him fight a "fight," he declared.

In many instances big city banks have been forced to extend further accommodations to their country bank correspondents to tide them over.

FARMERS ARE BLAMED

Some bankers complain that the process of credit deflation is being delayed because farmers will not pay off their loans to any extent commensurate with the liquidation going on in the industries and in merchandising.

When the farmer finally does get the proper amount at the situation and, like other business men, takes his loss, then—and perhaps not until then—will reports of small bank failures come to an end, bankers here declare. The solution of the problem of the small banks lies in him, it was stated. Fundamentally the banking situation is sound.

Three more small banks failed Monday, one in Colorado, and two in Oklahoma. Most of the failures have taken place in North Dakota—Non-Partisan league stronghold—where 15 banks have failed in the last 30 days.

Bigelow Declares Fund Is Misused by Health Department

Commissioner C. A. Bigelow, at the special session of the city council, Monday afternoon, charged the state health department with deliberately using the funds intended to meet the federal government's obligation in conducting Portland's Women's Detention home for paying attorneys and other help, instead of applying the money where it was intended it should go.

Commissioner Mann introduced an ordinance authorizing the employment of a physician for the Women's Detention home, to devote a part of his time to the institution, at a salary of \$125 a month. Commissioner Bigelow objected to the permanent appointment, but agreed to authorizing the employment of the doctor for two months with a view to calling upon the state and federal authorities to meet their part of the expense. "I want to show the state official up for the way he is acting toward the detention home, in holding up the United States government's funds," Bigelow said.

Injunction Granted To Halt Building of Proposed Sanitarium

Authorization of an injunction suit against V. L. Rutter and George A. Lovejoy, restraining them from constructing the proposed Winchester tuberculosis sanitarium upon the watershed of the North Umpqua river, where the city of Roseburg procures its water supply, was granted Attorney H. F. McInturf of the state board of health by the board in a special meeting called by Dr. Andrew C. Smith Monday afternoon.

McInturf already has prepared the papers and will file them at once. There will be six plaintiffs in the suit, the Oregon state board of health, the city of Roseburg, Dr. Esther Pohl Lovejoy, the Douglas County Light & Power company, Douglas county and a resident of Winchester.

Dr. Lovejoy already has filed an independent suit against the sanitarium people.



**Warming relief
for pains** obtained by using Sloan's Liniment—a tingling, comforting, blood-circulating feeling comes with its first application. Use it freely for those tired, aching feet, strains, sprains, lame back, stiff neck, and other external pains. Don't rub—simply let it penetrate and work Nature's way. 35c, 70c, \$1.40.

**Sloan's
Liniment** (Pain's
Enemy)

Double Trading Stamps On All Charge and Cash Purchases

DO ALL OF YOUR CHRISTMAS SHOPPING AT THIS STORE AND GET THE BENEFIT OF THIS CASH SAVING



Best Butter
\$1.20

—No deliveries except with other grocery purchases—on sale on the FOURTH FLOOR.

Reliable Merchandise—Reliable Methods

Olds, Wortman & King

Entire Block—Morrison, West Park, Alder and Tenth Streets

BASEMENT UNDERPRICE STORE

Clean-Up Sale
Women's Coats

\$10

Basement—Women's and Misses' Winter Coats—odd lines—only a few of a style and kind—on sale at ten dollars. About 100 Coats in the lot. Good practical garments for utility wear made up in desirable materials. There isn't a Coat in the entire lot but what is worth far more than the sale price. Excellent range of sizes **\$10**

Girls' Coats \$10
—Basement

—Broken lines and odd Coats from our regular stock priced for quick clearaway. This season's most wanted styles and materials and there are all sizes up to 12 in the assortment. Don't fail to see these extraordinary values. Special **\$10**

Basement Sale 3500 Yards Black Silks

Women's
Crepe Waists \$3.98

Basement—You will miss a real sale if you fail to see these wonderful Waists we offer at above price. Choice of several pretty styles, embroidered and lace trimmed. Made up in excellent quality Georgette Crepe in the most desirable colors. Such Waists are seldom to be had for less than \$6 and \$6.50. Full assortment **\$3.98** of sizes. Basement Special

\$2.50 to \$3 Grades

\$1.98

Choose Christmas Silks Now
At a Good Saving

—35 and 36 inch Black Taffeta, Peau de Soie and Messaline in a remarkable one day sale at a substantial cut in price. Silks for dresses, waists, petticoats, linings, etc.—standard qualities that will give best of service. If you intend giving Silks for Christmas here is an opportunity to buy them at a considerable saving. \$2.50 and \$3 grades, yard **\$1.98**

Women's Corsets \$1.49

Royal Worcester and Other Good Makes

Basement—Famous Royal Worcester Corsets in several good styles. Medium and low busts, back or front laced. Unequaled for style and service. Sizes 18, 19, 20. Each **\$1.49**

Women's Aprons \$1.98

Basement—Women's Slip-over Aprons in three different sizes. Made up in genuine Amoskeag Gingham in plain pinks, blues and greens. Trimmed **\$1.98** with braid. Priced special at **\$1.98**.—Double Stamps with all purchases.

Boxed Kerchiefs 59c to \$1.98

Basement—Women's boxed Handkerchiefs in a large assortment of plain and fancy styles. Our Christmas stock is now in and ready for your inspection. Early choosing is to your advantage. Specially priced at **59c to \$1.98** box.



Basement Sale
Women's Shoes \$2.98

—To close out several odd lines of Women's Shoes we offer them at less than cost of making. The lines are broken but if you can find your size you will get a great bargain. Mostly in small and medium sizes. Buttoned and laced patterns, various styles in heels and toes. Black, gray and brown leathers. As we have but 200 pairs to sell at above price early choosing is desirable. Many of these Shoes formerly sold at more than double the sale price. Priced special while they last, pair **\$2.98**

Women's Shoes \$5 Pair

Basement—Women's Dress Shoes in a representative showing of all the season's best styles. Laced and buttoned patterns. Vici kid, suede, calf and patent leather. Hand turned and welt soles. Brown, tan, black, gray. **\$5.00**

Children's Trimmed Hats 1/2 Price



—Wednesday the Basement Millinery will place on sale 300 Children's Trimmed Hats and Tams at just half regular prices. Mothers should take quick advantage of this opportunity to save.

\$1.98 Hats at 99c
50c Tams at 25c

—Children's Trimmed Hats in droops, pokes and bonnet styles. Regular **\$1.98** 99c values—priced special **\$1.49**.—Children's \$1.48 Trimmed Hats priced special at only **74c**.—Children's Corduroy Hats—98c grade—special at only **49c**.—Children's Tams and Small Hats in black and two-tone effects. Regular **50c** 25c values—priced special **25c**.—A. B. C. Reversible Blackboards. Priced special for this sale at only **98c**.

1000 Men's Ties at 69c

—Our Greatest Basement Sale

—A special purchase and sale of Men's Four-in-hand Ties at an extremely low price. The thrifty man will avail himself of this splendid opportunity and buy for personal use and for gift giving. Immense assortment of patterns and colors in medium and dark effects. Made up in high-grade materials. Very latest styles. Priced special for the Basement Sale at **69c**



Men's Union Suits at \$1.98

Box of 6 Kerchiefs **\$1.19**

Basement—Men's Ribbed Cotton Union Suits. Closed crotch, long sleeves, ankle length. Fleece lined garments in good winter weight. Sizes 34 to 46. Priced special at **\$1.98**

Basement—Men's plain white Handkerchiefs with 1/4 inch hem and embroidered initial in corner. Put up six in a neat Christmas box. Priced special for this sale **\$1.19**

Men's Cashmere Socks 39c

Basement—Men's Cashmere Socks in natural color and black. Of splendid quality. Well worth 60c. Sizes 10 1/2, 11 and 11 1/2 only. Special at, pair **39c**

Bath Robes \$6.98

Basement—Men's and Women's Bath Robes specially priced for Wednesday. Made up in good, serviceable materials. Great range of attractive patterns. Very appropriate for gift giving. **\$6.98** Basement Sale special price is **\$6.98**

Children's Robes \$3.48

Basement—Children's Bath Robes of warm blanket material. Good selection of new and pretty patterns. Sizes 6 to 14. Priced special at only **\$3.48**

Boudoir Slippers At 85c

Basement—Women's Boudoir Slippers of good quality quilted silk. Shown in all the most desirable colors. Why not a pair of these for her Christmas gift? **85c** Specially priced now at, the pair **85c**

Toilet Paper 12 for \$1

Basement—1000 sheets to the roll. No telephone, C. O. D. or mail orders. This is an extra good value and priced special, 12 rolls **\$1**

Silk Petticoats \$3.98

Basement—Women's Silk Jersey Petticoats with plaited flounces. Good range of wanted colors. Size 34 to 46. Priced very special at only **\$3.98**

Woolnap Blankets \$4.98

Basement Underprice Store

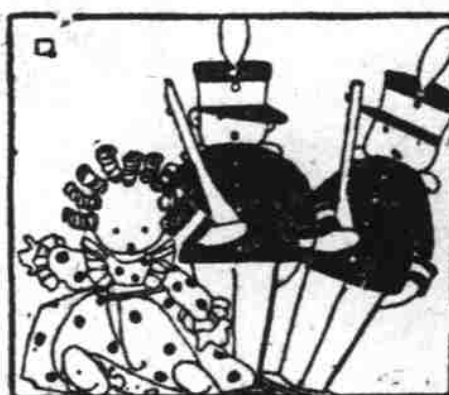
—"Woolnap" Blankets have an extra heavy fleece and are nicely finished. These are shown in gray with fancy border across ends. Size 60x76 inches. **\$4.98** You have seen this same quality advertised heretofore at \$6.50. Pair **\$4.98**

36-In. Percales 18c Yard

Basement—Standard quality Percales in light and dark patterns. 36 inches wide. Special at, yard **18c**.—JAPANESE LUNCH CLOTH—new shipment just received. Size 48x48 inches. Special at **\$1.49**

Outings 22c

Basement—Heavy quality Outing Flannels for night gowns, sleepers, pajamas and skirts. Fancy striped pattern. Special at only, the yard **22c**.—Double Stamps with all purchases.



The Basement Toy Store

IS READY WITH HUNDREDS OF GIFT ARTICLES FOR THE CHILDREN. —Bring the youngsters in and let them see the many things of interest.

• **Teddy Bears \$1.25**
Basement—500 Teddy Bears in medium size. A great favorite with the little tots. Priced special at **\$1.25**.—DOLLS in a good assortment of sizes and kinds. Priced special at **\$1.49**.—**Hill Coasters \$3.50**

Basement—Hill Coasters of good substantial construction. Barrels of fun for the youngsters—and keep them out in the fresh air. Priced at only **\$3.50**.—A. B. C. Reversible Blackboards. Priced special for this sale at only **98c**.

TOYLAND, Fourth Floor

Our Big Christmas Stocks Are Now in Readiness

—It will be, indeed, a joyful trip for you when you see the bright eyes and cheery smiling countenances of the kiddies as they approach the Toy Section. We have toys for children of every age from the one year old up. Bring the little ones in and let them enjoy the sights in Toyland.



Dolls

—Large dolls, medium sized dolls, and the big, stately dressed dolls with beautiful hair and sleeping eyes. Dolls for every little girl in Portland. Choose yours early!

Ask for Trading Stamps

Bargain Circle, MAIN FLOOR

Imitation Ivory Toileware

Special Showing of Gift Articles

—Nail Buffers priced **65c to \$1.25**.—Ivory Trays priced **25c and 65c**.—Hair Receivers and Puff Boxes to match. Priced special at **50c** each. —Photo Frames at **25c, 50c, \$1.00**. —Perfume Bottles priced only **75c**. —Round Hand Mirrors now **\$2.00**. —Oval Hand Mirrors priced at **\$2.50**. —Hair Brushes at **\$2.50 to \$3.50**. —Combs priced **35c, 50c and 75c**. —Soap Boxes priced special at **35c**. —Cuticle Articles priced at only **35c**.

SECOND FLOOR

\$5



Silk Petticoats at \$5

Garment Salons, 2nd Floor

—A Christmas Sale of 200 Women's Silk Petticoats will be the feature offering for Wednesday in the Garment Store. Silk Jersey, Taffeta and Messaline in black and a full assortment of all the leading plain colors. Many dainty styles in ruffled, tucked and plaited effects. Small sizes mostly. Lengths 34 to 38. Here is a gift suggestion for the practical woman. Special **\$5.00**

Bath Robes \$5.98

Second Floor—Women's and Children's Bath Robes specially priced for Wednesday. Good, warm garments made up in good grade material in Indian, floral and conventional designs. Square, round or roll collars. Cord girdles. Sizes 10 to 14 and 34 to 44. Values to **\$7.50** at **\$5.98**

MAIN FLOOR

Boys' Suits \$6.85

Main Floor—Boys' Suits of Serge, Cheviot, Tweed and Mixtures. Single and double breasted Norfolk suits with straight pants. Sizes for boys 4 to 10 years. Regular **\$6.85** \$10 to \$13.50 Suits at **\$6.85**

MAIN FLOOR

Boys' Pants 1/2 Price

Main Floor—Boys' Fancy Knickerbocker Pants—odd lines from our regular stock. Good styles and fabrics. Pants selling heretofore at \$3.00, \$4.00 and \$4.50 a pair—now priced **\$1.50, \$2 and \$2.25**

4TH FLOOR

Sale of Tea Wagons



4th Floor—Mahogany, walnut and oak Tea Wagons in a special Christmas Sale at reduced prices. Especially desirable for gift giving.

Sale Prices

—\$35.00 Tea Wagons now **\$29.75**. —\$47.50 Tea Wagons now **\$41.25**. —\$51.50 Tea Wagons now **\$42.75**. —\$65.00 Tea Wagons now **\$52.50**. —\$66.00 Tea Wagons now **\$54.00**. —\$70.00 Tea Wagons now **\$57.50**. —DOUBLE STAMPS!

BASEMENT

Tea Cups and Saucers 25c

Basement—Plain White China Tea Cups and Saucers—priced special at, the pair **25c**. —White Porcelain Tea Cups in neat shape. Limited quantity. Priced special at, each **15c**. —NO TELEPHONE ORDERS FILLED



—Large Coffee Cups and Saucers with gold band or spray decoration. Priced special at **39c**

DOUBLE STAMPS WITH ALL CASH PURCHASES



Sale of Dinner Sets

—Here is a good opportunity to replenish your stock of dinnerware at a good saving. —DECORATED DINNER SETS —32 Piece Dinner Sets special at **\$4.98**. —47 Piece Dinner Sets special at **\$8.50**. —46 Piece Dinner Sets special at **\$9.98**. —46 Piece Dinner Sets special at **\$12.48**

SALE OF ODD PIECES OF DINNERWARE

—Pie Plates priced at **10c and 15c**. —Dinner Plates priced at only **23c**. —Fruit Dishes priced at only **10c**. —Oatmeal Dishes priced at only **20c**. —Cov. Vegetable Dishes at **\$1.48**. —Gravy boats priced at only **48c**. —Open Sugar Bowls at only **25c**. —Platters at only **48c, 68c and 98c**