

# HARDING IS SURE PRIVATE BUSINESS WILL COOPERATE

International Bankers Please the President by Promise to Work With U. S. in Financing Trade

By David Lawrence  
(Copyright, 1921, by The Journal)  
Washington, June 11.—President Harding feels that the administration has passed the first milestone in the journey of understanding and good feeling to be traveled by the government and private business.

The president announced that the government here had received satisfactory assurances from every group of international bankers that they would cooperate with the government in the matter of financing enterprises for foreign peoples.

This is really a new departure for our government in peace time, though European governments have always worked in close and intimate relationships with private industry and business. From April, 1917, the United States government did all the lending of money to foreign governments and the effect of that time, when America was neutral, the big banking institutions of this country lent large sums to Great Britain and France and though Germany and the others did all in their power to prevent the floating of such loans, calling them unneutral acts, the United States nevertheless didn't interfere in the slightest, giving neither encouragement nor support to the loans.

**LEADING TO TAKE PART**  
Now, however, the Harding administration has decided to become an active participant in the sum for entirely different reasons. The political aspect of foreign loans has disappeared and at present it is entirely a question of world economics and particularly a matter of domestic protection against the uninterrupted flow of American capital to foreign countries at attractive rates of interest.

Mr. Harding and the cabinet have no legal power to interfere with the floating of any loan in peace time. But the exercise of moral influence by the government can be made an important factor. If the administration were to issue a public statement letting the American people know that a certain loan was not in the best interests of our domestic business situation, the banking houses endeavoring to float such a loan would run against an indifferent public and the loan would be doomed. So it is just as much to the interest of the bankers as the government that there should be cooperation.

**APPROVAL NECESSARY**  
No loans, therefore, will be floated of which the government disapproves. It was made quite clear at the White House that this doesn't mean the beginning of a government guarantee of private loans. Nor does it mean that the government stands every proposition offered by the international bankers as a good investment. The public will have to judge for itself the merits of each loan. But it does mean that every loan issued will have had in advance the tacit approval of the government in the sense that the Harding administration will have been given the opportunity to express an objection and thus kill the loan if it deems the project against the interest of the people as a whole.

**U. S. TO KEEP TRACK**  
In this way the government will keep track of all loans or enterprises which may in any way take funds out of the United States. The Harding administration feels that foreign governments borrowing money here ought to agree that the sums received shall be used indirectly to pay off private obligations to America or to finance American export trade.

In other words, as the president himself explained to friends the other day, no single measure of relief is contemplated by the government in guiding the country back to normalcy, but the whole situation, national and international, is being surveyed and no phase of it like international banking is being permitted to encroach on any other phase. Thus the government hopes to bring about an era of understanding all around for the ultimate betterment of business conditions. There was considerable gratification at the White House over the assurances given by the international bankers that they would cooperate. It was indeed inevitable from the start that they would, for the power of the government to prevent foreign loans from being successfully floated is a most practical reason for willing cooperation on the part of the bankers with the government.

**TO GET WESTERN VIEW**  
Meanwhile more conferences are to be held with Western bankers to get the viewpoint of other sections of the country besides the East. The treasury and federal reserve board have representatives out West now who are investigating the financial situation and making a list of bankers and business men who should be invited to the Washington meeting. The prospect is that during the summer months the Harding administration will be taking a good deal of counsel, and the only discouraging factor in the whole situation is the fact that congress has not yet gotten down to brass tacks either on the tariff or taxation. It isn't that congress is loafing, for the same congressional speed is being maintained as usual, but the two subjects—tariff and taxation—were much too big to be disposed of by July 1, as so many optimistic Republicans promised in campaign days.

Nobody will begrudge the time used, however, if the results are satisfactory.

**Wrangel's Troops May Be Sent on to Join Siberian Force**

By A. J. Bradford  
United Press Staff Correspondent  
Washington, June 11.—About four thousand troops of the remnants of General Wrangel's anti-Bolshevik force, now scattered throughout Turkey, probably will be sent to the Vladivostok area of Siberia to join forces there against the soviet, according to official advice here today.

This information has been given to allied officials in Constantinople by the general staff of the Wrangel forces, which were severely defeated by the Bolsheviks in Southern Russia.

While Wrangel's general staff admitted that about 4000 troops—only a small part of the old anti-Bolshevik forces—may be sent to Siberia, it denied to allied officials that any large part of the old Wrangel force was going to Siberia under Japanese support.

## Journal Wire Flashes

**FLORENCE, Ala.—(U. N. S.)**—Resolutions approving the position taken by Admiral W. S. Sims in his London speech against Sinn Fein propaganda were adopted today by the Alabama state legion.

**BUFFALO.—(U. N. S.)**—Fire today wiped out the big cantonment building at Fort Niagara, near Youngstown, N. Y., with an estimated loss of \$500,000.

**SEATTLE.—(U. P.)**—Hit by a falling tree, M. Pearson, logger, employed by Allen Nelson Mill company, at Monahan, Wash., on the east shore of Lake Washington, was instantly killed Friday afternoon.

**NEW YORK.—(U. S.)**—Jersey City is to have an anti-prohibition parade July 4, and Governor Edwards has written to the director of the Hudson county branch of the national association against the prohibition amendment, accepting an invitation to review it.

**SAN JOSE.—(U. N. S.)**—Fire starting from a welding machine today destroyed the plant of the Fred Cook Oil company here.

**VANCOUVER, B. C.—(U. N. S.)**—Water in the Fraser river is already higher than last year, when crops valued at hundreds of thousands of dollars were destroyed by floods.

**WASHINGTON.—(U. N. S.)**—More than 100 brewers are preparing to seek a court order to force the issuance of permits for the manufacture of medicinal beer, according to testimony of Wayne E. Wheeler, general counsel of the Anti-Saloon League, before the rules committee of the house.

**LONDON.—(U. N. S.)**—Returns in the Ulster senatorial election today showed that with the exception of three Unionist Labor nominees, the senators elected to the northern parliament are all Orangemen.

**PUEBLO.—(U. N. S.)**—With the recovery of two bodies near Avondale, the total of dead in the Pueblo flood has reached 47. More than 100 are missing.

**CHICAGO.—(U. S.)**—An end of the Chicago building trade strike and lockout was believed in sight tonight. Both sides agreed to submit the dispute to Judge K. M. Landis for arbitration and to abide by his decision.

**BOSTON.—(U. N. S.)**—Marie Curie, discoverer of radium, was made an honorary member of the National Women's Medical association here today. The association also went on record as favoring the Sheppard-Towner bill.

## 260 War Claims Still Unsettled

Washington, June 11.—(U. N. S.)—There are but 260 unsettled war claims now pending against the war department as the result of the World war, it was announced this afternoon. Between

March 1 and May 31, 279 claims were passed upon. Of this number, 240 claims were settled for \$3,600,000 and 129 claims were disallowed. The disallowed claims aggregated \$24,000,000.

The wireless station at Carnarvon, Wales, has succeeded in sending messages clearly to Sydney, Australia, a distance of 12,000 miles.

## Wedding and Graduate Gifts Are Ready

It goes without saying that jewelry or silverware is the most appreciated and acceptable of all gifts for brides and graduates. No other carries your message so well.

Discriminating buyers will profit by visiting this store, where displays are complete and variety great, from the inexpensive to the more elaborate.

We employ the technique of the artist, the skill of the artisan and the science of the optometrist in designing and fitting glasses to suit your individual needs.

Mortuary Urns \$10.00 Up

**A. & C. Feldenheimer**  
JEWELERS—SILVERSMITHS—OPTICIANS  
Established 1868  
WASHINGTON STREET AT PARK

## Skilled Optical Service

You want perfect eyeglass service, and the one way you can always be sure of getting it is to entrust your eyes to a firm whose goods and methods have been proven perfect by a long and reliable record.

Perfection in designing and grinding Kryptok glasses—the invisible bifocals—has been attained by us as the result of just such a record.

Every pair of Kryptok glasses worn by one of our customers, fitted as we fit them, is certain to give unqualified satisfaction.

We design and grind these glasses on the premises to meet your individual requirements for near and far vision.

You are sure of the genuine when you come to us.

**SAVE YOUR EYES**

**THOMPSON OPTICAL INSTITUTE**  
CHAS. A. BUSCO, President and General Manager  
Eyesight Specialists  
Portland's Largest, Most Modern, Best Equipped, Exclusive Optical Establishment  
209-10-11 Corbett Bldg., Fifth and Morrison  
SINCE 1908

# Sale of Outfits!

Whether one single piece or a house full is selected—Edwards will arrange easy terms to fit each personal requirement during this June exhibition and

See the Windows Today

See the Windows Today

The same as any other time. Select fittings for every room complete, floor coverings, draperies and cooking utensils included. Everything put on one account, with only one cash payment. Edwards does not charge interest, either, even on Brunswick Phonographs.

**Four Fine Pieces to Match in Hand-Rubbed Wax Finish —\$75.00—**

**Here's a Wonderful Value Three Massive Pieces —\$95.75—**

**See This Luxurious Suite in the Window Today —\$196—**

**Beautiful Baronial Brown Hand-Woven Wicker Now —\$63.70—**

—Fine Oak Library Table with 28x41-inch top; Solid Oak Round Arm Rocker and the Opera-Seated Oak Rocker are identical to the illustration. Arm Chair has been replaced with a clever Wicker Chair upholstered with cretonne—adding much tone to the suite.

—Massive Colonial Post Library Table, with very pretty grain quartered oak top and legs—both rockers are of solid oak and the auto-cushion seats are covered with heavy, real stock genuine leather. Not identical, though very similar, to illustration.

—Tapestry Overstuffed Davenport, Chair and Rocker to match—wonderfully built with full spring base and spring-filled loose cushions and fine big arms. You will be particularly pleased with the very good quality tapestry, the design and colors are good, too.

—Three fine pieces—Settee, Chair and Rocker—not identical, but very similar to the illustration. Harmonizes well with oak furniture. Is light in weight, yet built upon a substantial frame. You can have any piece if the entire set is not needed.

**Six-Foot Table and Six Solid Oak Chairs —\$59.75—**

**Queen Anne Walnut or Mahogany Table and Chairs —\$169—**

**Jacobean Oak Table and Set of Six Chairs —\$109—**

**English Windsor Breakfast Set—Five Pieces —\$29.75—**

—Hand-rubbed wax finish to match the living-room suite at \$75.00. Table is 48 inches in diameter, and the massive base is identical to the illustration. Each chair is securely built with saddle-shaped seats, supported with iron angles against the back posts. Also displayed in the front window today.

—Queen Anne, the most lovable and charming of all periods. Table has 41-inch diameter top and set of six chairs are finely finished to match either walnut or mahogany table. Blue or brown genuine leather slip seats.

—Five Straight Chairs and Carver are solid oak with genuine leather slip seats, identical to the illustration. Table has 48-inch diameter top that opens to six feet. The base differs slightly from the illustration. See them on second floor tomorrow.

—The Table, which has stained top and white enameled base, by far surpasses the illustration in appearance—square filler-built continuous-post-back chairs, and are very attractive. If you go shopping on these chairs, don't get confused and compare them with round-tiller back chairs.

**While Any of These Suites Remain the Price Will Be —\$89.00—**

**Colonial Suite in Walnut or Mahogany —\$166—**

**Ivory-Enameled Continuous-Post Bed, Spring and Mattress —\$29.50—**

**This Hand-Decorated Charming Blue Bird Suite —\$119.75—**

## Discarded Furniture RUGS AND RANGES

Taken as part payment on new furnishings, regardless of what you may select. The Exchange Floor is a place of wonderful convenience. If in need of an odd piece of furniture and you're not too particular as to style, visit the fourth floor. There are many very inviting bargains.

**Brunswick**  
PHONOGRAPHS AND RECORDS

BRINGS YOU THE RECORDED MUSIC OF THE WORLD WITH OVERWHELMING ADVANTAGES—DIFFERENT AND BETTER.

This Model With 10 Records and Equipment —\$159.75—

915 CASH—\$8 WEEK—NO INTEREST.

The most popular of all the Brunswick models. Can be had in waxed oak, turned oak or mahogany. The new records are ready—stop and hear them on this Brunswick.

**Edwards Furniture—5th & Oak**  
Easy Terms—No Interest

## Rug Values Supreme

—No matter what your floor-covering requirements may be, it's to your advantage to visit Edwards.

—New and Choice Rugs and Linoleum are arriving rapidly now—all being displayed at lowered prices, and there's a material difference between now and last fall.

—Just arrived last week.

—Shown for the first time.

—And they're real beauties, too.

—Very high-grade linen fringed.

**9x12 Wilton Velvets —\$59.50—**

—These are real values and for designs you'll agree they're some class. Last year's price on these rugs was \$110. Today's market value is considerably higher than \$59.50. See them yourself, and then decide. Naturally, those shopping early will have the best choice. Yes, easy terms, too.

**Gas Range and Kitchen Heater Combination Set Up and Connected Ready for Use Including Hot-Water Coils**

\$15 Cash—\$8 Weekly—No Interest

—Top of the two-lid kitchen heater lifts up and catches—you get the free use of both hands—Burns wood, coal and kitchen refuse—is equipped with gas lighter—no kindling needed at any time.

—Top lids are polished (no blacking). Body of entire range is of rust-resisting polished steel built in cast frame. Oven and broiler doors, as well as back and oven side of burners, are of white porcelain. Notice the convenient warming closet above the gas oven.