THE OREGON SUNDAY JOURNAL, PORTLAND, SUNDAY MORNING, AUGUST 21, 1921.

The National Capital

Farmers' Aid Measures Suggested Months Ago by W. G. McAdoo-Plan to Repeal Excess Profit Tax Is Offered-Platform Pledge for Tolls Repeal Sidetracked.

McAdoo's Suggestions

of the country, it is interesting to recall that while congress and the president have only recently been stirred to action, the importance and urgency of adopting unusual measures to relieve agricultural distress was pointed out more than seven months ago by William G. McAdoo, former secretary of the

treasury. In an open letter published on De-cember 21, 1920, Mr. McAdoo said that the farm industry is basic to the life of the nation and possesses a superior claim to consideration"; he declared that "deflation has been carried so far and with such rapidity that we must reconsider the situation," and he urged that "a more liberal policy about credit should be put into effect immediately." In that letter Mr. McAdoo proceeded to outline the remedies he believed should be supplied. Those who may have supposed that steps already laken and under way by the Harding admin-istration have been newly-wrought since Mr. Harding came to office may well be surprised to find that Mr. Mc-Adoo outlined them last December.

"I think that the revival of the war nance corporation is highly desirable," deficit from postal operations during e said "I believe that it can exercise the year is less than usually given. He finance corporation is highly desirable," he said "I believe that it can exercise an immensely beneficial influence upon the export trade if it is operated on a sound and liberal scale."

That has been done, and the war finance corporation the other day reported that it has approved, or has under negotiation, advances amounting to more than' \$63,000,000, and that 93 per cent represents aid extended to agricultural exports. In the same letter Mr. McAdoo said :

"I think that the reserve bank rates could be prudently reduced, and that the member banks could be safely encouraged to make loans on agricultural products and to business generally on reasonable time to those who can give adequate security, and that the whole situation would be beneficially affected

by this procedure." There has been a reduction in reserve bank rates, and reports from trading centers show that the situation has been "beneficially affected." The complaint indefinite. has been that it was not done soon

enough and that a sufficiently liberal sires no action upon the measure at policy was not pursued with regard to present, desiring that it shall wait at agriculture.

Speaking about the problem of the ference. This is supposed to be on the farmer, Mr. McAdoo pointed out that theory that its passage may involve a the farmer should have credit to carry diplomatic controversy with Great his crop for a reasonable time, that he Britain. needs ample transportation facilities

and more sufficient storage, and that said: this interest in the farmer "is in the highest degree to the interest of the gaged in coastwise trade and all vessels people as a whole, so that speculation of the American merchant marine shall

suffer from the extortion of profiteers." The Borah bill, which has been rest-Mr. McAdoo also stated his conviction ing on the calendar since it was re-

that the only way to effectively reduce the tax bill is to cut down army and navy appropriations, and he indorsed

and that money is being withdrawn for

Closely Followed WASHINGTON, Aug. 20, - (WASH-INGTON BUREAU OF THE JOUR-WASHINGTON BUREAU OF THE JOUR-NAL.)-At a time when congress is away with the excess profits tax, withlargely engrossed with the question of out requiring a substitute. Estimates larger aid for the agricultural interests of the secretary of the treasury are regarded by others as having been drawn with conservatism, and expenses are not likely to be cut much below the figures

he has presented. Interest on the public debt of the United States for this fiscal year will be \$975,000,000, according to Secretary Mellon. That accounts for almost one fourth of the estimated ordinary ex-penditures for the year, \$4,002,657,952. which are aside from \$551,354,865 re-quired for the sinking fund and other

retirements. Adding this huge sum paid in interest to the \$286,000,000 required by the war risk bureau, which has been renamed the veterans' bureau, \$545,206,000 for the railroads and \$260,000,000 for the shipping board, brings a grand total of \$2,006,206,000, more than half the total ordinary expenses. These are all direct consequences of the war. The shipping board is a peace time concern, but its present state as a \$200,000,000 liability for the year is a direct result of the

A review of other expenses included in Secretary Mellon's list shows that few of them are reducible, and some are

has included nothing for good roads, for which \$100,000,000 is proposed and urged by many leaders in congress. There are other omissions of probable expenditures which make it likely that the Mellon figures cannot be much reduced, and that something will have to be put in the place of the half billion dollars or thereabouts lost by repeal of

Panama Tolls Exemption Rests

WASHINGTON, Aug. 20. - (WASH-INGTON BUREAU OF THE JOUR-NAL)-The Republican platform pledge of exemption of all American vessels from payment of tolls through the

Panama canal, reduced to haif a loaf by the senate committee when it reported Senator Borah's' bill, has been brought to a standstill, more or less It is reported that the president de-

least until after the disarmament con-

The Republican platform of last year "We recommend that all ships en-

Personal Injury

Claim Settled

fortune, and that the consumer may not out payment of tolls." pass through the Panama canal with-

ported several weeks ago, carries out the tax bit is to the indorsed senator Borah's proposal for a disarma-ment conference as "a practical step in the right direction." These things are also under way. The administration seems to be following closely, though somewhat slowly and in some cases reluctantly, the pathway inonly part of the plank. It provides for

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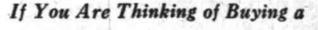
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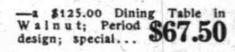


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the excess profits tax.

former secretary of the treasury.

Excess Profits Tax in Dispute

WASHINGTON, Aug. 20. - (WASH INGTON BUREAU OF THE JOUR. NAL.)-The national board of farm organizations, which represents the leading farm organizations in Washington, exerting its influence against repeal of the excess profits tax, on the ground that no satisfactory substitute for it can be found.

the National grange, the Farm Bureau federation, the American Society of Equity, the National Milk Producers' association and numerous other organizations are back of the protest. They are not impressed, he says, by the proposed shifting of this tax to automobiles, letter postage and other devices suggested by Secretary Mellon.

The business organizations of the country, on the other hand, seem to be almost a unit in favor of repealing the excess profit taxes and the higher surtax rates on incomes, though not fully agreed on what substitutes should be adopted. 'Leaders in congress generally favor the repeal, largely on the ground that profits taxes are rapidly shrinking

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Same Time

a bill by Senator Calder involving payment of damages to a boy run over by an army ambulance in New York, the accident resulting in loss of a foot. The bill originally called for a lump sum appropriation of \$5000, the army having rejected the claim on the ground Charles A. Lyman, secretary-treas-urer, ssserts that the Farmers' union, of absence of liability on the part of the United States. The Stanfield report takes the ground that the government should pay a claim founded on justice. as others committing injury are required to do, but recommends that the paid, with certain deductions, um should be paid to the boy's mother at the rate of \$25 a month for 96 months

WASHINGTON, Aug. 20. - (WASH-INGTON BUREAU OF THE JOUR-

NAL.)-From the committee on claims, Senator Stanfield has made a report on

and required to be expended for a 'practical education." Supervision of the expenditure is laced in the hands of the veterans' bureau, less \$650 to pay for medical at-tendance, the mother's expenditures and attorney fees. The method of payment oposed is a departure in claim bills, and has been approved by Senator Cal-der, author of the bill, as a way to secure greatest benefit for the bene-ficiary.

DR. HARRY SEMLER Sinnott to Aid of Land Holders Dentist, Says: WASHINGTON, Aug. 20. - (WASH-INGTON BUREAU OF THE JOUR-NAL.)-Representative Sinnott has in-troduced a bill for the relief of those who relinquished lands within national forests in good faith as a basis for lieu land selection, but failed to have their lieu land selections recorded before March 3, 1905, or whose selection, though recorded, was finally rejected. The bill authorizes the general land office to issue a quit claim on such relinquishments, or, if the original land has been taken for some other use by the government, to grant a new lieu selection

Representatives Arentz of Nevada and Taylor of Colorado have introduced bills to extend the time for payment of grazing fees in national forests from September 1 of this year to Decem-

Washington Cities Show Healthy Gains In Postal Savings

Washington, Aug. 20.—Seattle led all postoffices in the gain in postal savings deposits during the month of July, the total increase reported being \$1,302,070. The state of Washington figures prominently in the report for the month with six Wasghington cities out of nine cities in the whole country reporting gains in deposits of over \$10,000. These gains in deposits of over \$10,000. These cities in the order of their gains were: Seattle, \$1,302,070; Everett., \$133,110; Tacoma, \$119,630; Bremerton, \$87,941; Bellingham, \$13,909; Spokane, \$11,090. Raymond, Wash. now has over \$100,-000 on deposit in the postal savings bank.

EMBALMERS' TEST SCHEDULED EMBALMERS' TEST SCHEDULED Olympia, Wash., Aug. 20.—Following a three-day meeting of the State Asso-clation of Embalmers, the annual exam-ination for embalmers' licenses will be held September 16 and 17 at Walla Walla, according to Fred J. Dibble, di-centor of licenses ector of licenses





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