

TRADE BALANCE DECLARED NEAR NORMALCY STAGE

(By Universal Service) Washington, Dec. 27.—Gold exports have supplanted the imports stage of post-war adjustment and the United States is rapidly approaching a balance in world trade, it was announced at the White House today.

Instead of the steady stream of gold pouring into this country from all parts of the world in payment for commodities, this country is now sending large quantities of the surplus gold to the world in payment for imports, Secretary of Commerce Herbert Hoover reported to the president and his cabinet.

Figures just compiled, it was stated, make it manifest that the world is recovering more rapidly than the government had reason to expect and reveal that the huge balance of trade in favor of the United States is reduced almost to pre-war figures.

With this situation, it was stated, the world's nations will again come into the American market as large buyers of some products and the time when there will be a healthy resumption of world trade is not so far in the future.

"Our gold stocks amount to about \$2,077,000,000," said Secretary Hoover. "The minimum level necessary at the moment for the assurance to our currency and credits amount to about \$1,500,000,000 but for a 60 per cent reserve of security we would require about \$2,400,000,000."

"The surplus, therefore, amounts to somewhere over \$700,000,000. While this is an asset it would nevertheless be more advantageous to us if it were in active use abroad."

"The automatic tendencies in our international trade and financial relations are, however, setting strongly toward rectification of the whole situation without artificial action."

"Continued trend in the general direction now evident would soon produce gold exports even in the face of payments on account of allied debts."

Due to the deflated currency of Europe, the value of commodities purchased from the United States for exports has gradually dropped while the imports are rapidly increasing, it was stated.

Warehouses at the principal ports are congested with commodities from other countries and today there are hundreds of ships loaded for New York, Boston, Philadelphia and Norfolk.

Bandits Wreck Waiters' Club in Daylight Raid

Chicago, Dec. 27.—(U. N. S.)—An anonymous telephone message that the Waiters' club was being held up today caused a rush of police toward the downtown district as Chicago soldiers have seen.

Barred and padlocked doors were beaten down. Inside were 10 men, two in a stupor, and smashed bar mirrors, fixtures and furniture.

Three weeks ago, 15 gunmen raided the Waiters' union headquarters, fired salvoes into its occupants, killed the former union president and fatally wounded a police sergeant.

Rail Telegraphers Talk About Striking

St. Louis, Dec. 27.—(U. N. S.)—Railroad telegraphers on eleven Western railroads have been given permission to take a strike vote in the event the United States railroad-labor board refuses their petition for a re-hearing on the question of wages.

Edward J. Manion, president of the telegraphers' union, announced today that the re-hearing is sought because the labor board cut about \$1,500,000 from the pay of 11,000 workers in the organization.

THOMAS CONWELL Thomas Conwell of Oakland, Cal., former member of Company C, 158th Infantry, died today at Pierce sanitarium, where he had been receiving treatment since March for lung trouble.

The funeral will be conducted from Pierce's chapel Thursday at 2:30 o'clock. Conwell was 25 years old. He served during the Mexican disturbance on the border and was discharged for disability just before his retirement was ordered overseas. He is survived by his wife, who is living here and his foster mother in Oakland.

DELEGATES RECALLED London, Dec. 27.—Russia has decided on the immediate recall of George Tchitcherin, soviet foreign minister, and others of the bolshevik delegation from the Lausanne Near Eastern peace parity, says the Daily Mail.

U.S. IS BRING UP PLAN TO BRING IN EUROPEAN ARMIES

Washington, Dec. 27.—The United States is offering its good offices to bring the allied nations and Germany into an anti-war pact, which will make possible reduction of large standing armies in Europe, and thereby enable these countries to make more headway economically.

President Harding is convinced that no progress can be made in Europe until a peaceful attitude of mind prevails there.

Hence the first step, as he sees it, is to bring the nations into an anti-war pact, which would be suggested by David Lloyd George at the Geneva conference. It is such a principle as was applied in the Four Big States pact at the Washington armament conference, with a new application to European conditions.

Having this movement in mind, the president is assisting Senator Borah's proposal for an economic conference, which would also discuss submarine and air power. The matter which met with frank hostility at the Washington armament meeting.

Nevertheless administration senators are risking no open fight against the president's initiative, they are offering at least three reservations which would commit the United States against considering cancellation of the Versailles and the Kellogg treaties and against flotation of a government loan for Europe.

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POINT OF ORDER RAISED

Republican leaders in the senate complained their series of opposition bills here for their deliberations over an adjustment of Europe's financial affairs.

Senator Curtis of Kansas, majority whip, expressed the fear that consideration of the amendments at this time is likely to cause a legislative jam and prevent action on essential appropriation bills.

Senator Watson of Indiana, another administration leader, plans to offer a series of amendments to the Borah resolution. With these amendments, he says, the resolution will be rendered innocuous.

Senator Lodge of Ohio, another administration leader, also regards the resolution as subject to a point of order as legislation attached to an appropriation measure.

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RUSS CONGRESS IS CONTROLLED BY FEW LEADERS

Moscow, Dec. 27.—Russia is engaged in reviewing its annual balance sheet. The all-Russian congress, consisting of 600 delegates from every part of the republic is now in session in the opera house here.

This congress, which sits annually for about one month, is nominally Russia's supreme authority, electing both the people's commissars and the executive committee which are to carry on the administration for the coming year.

Unlike most popular parliaments, this one has no real debates, the delegates merely listening to speeches from the leaders. It is based on laws, these being framed by a small group of 15 people's commissars afterwards.

Among the main issues for consideration are the consolidation of the Russian government, with greater centralization of power, in Moscow; examination of the expenditure of public money, showing particularly why the outlay on education and public aid is reduced while more is spent on trade developments; the new economic policy, improvement in the condition of soldiers and the status of foreign trade.

Hilberto Nikolai Lenin has been the outstanding figure of the congress. This year, acting upon the advice of his doctors, he is delaying his appearance. Trotsky, Kanarev and Kalinin are foremost in the assembly.

M. Kanarev, simple, direct, sincere, presides as president of the Russian republic. Distinguished for his moderation and business ability, he is acting more and more as Lenin's alter-ego.

The meetings already have developed a note of resentment towards the United States and Great Britain over the recent developments in the War Loan. M. Kanarev mentioned his applications for foreign concessions, of which only 25 were granted.

Delegates to the congress are chosen indirectly, being nominated by the provincial soviets. Nevertheless the congress possesses great influence. The leaders rarely propose important legislation without first discussing the matter before congress. These gatherings enable the government to feel the pulse of the entire country.

The members of the congress assemble at 10 a. m. and continue with one or two intervals until late in the evening. The head of each state department gives in turn an account of his stewardship. The delegates this year include a large group from the former far eastern republic.

Fully two score nationalities or races are represented here. Among them are great Russians, Ukrainians, Jews, Cossacks, Mongolians, Georgians, Tatars, Kirghises, Persians, Bashkirs, Kalmyks, Poles, Germans, Ruthenians and many others. One feels when facing them that this is no single nation but a giant federation of one twelfth of the human race.

Equally remarkable is the class nature of the assembly. All but a few score of the members are avowed communists. No representative of a religion is here; no representative of the old mercantile class and no noble unless he has abandoned his standing.

Some of the men and women have traveled part of the way on sleds drawn by the old mercantile class and no noble unless he has abandoned his standing. Some of the men and women have traveled part of the way on sleds drawn by the old mercantile class and no noble unless he has abandoned his standing.

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DISCOUNT LETTER

The police believe the anonymous letter received from "Jane Doe" Tuesday was not written by a girl or a woman, but by a man, and base their belief on the style and characteristics of the handwriting.

In that case, they say, it either came from some friend of the girl who wanted to help her, or it came from some person with a "sense of humor" who wanted to "kid" the girl.

The bit of conversation at one time thought most incriminating was between Earl Weir and Helen Leary. She is reported to have asked him "Why did you ask them (the detectives) in St. Helens if they had found the body?"

And his reply as reported by the police was: "Because I wanted to see their product the goods they were producing."

This, the detectives say, is only an evidence of the certainty of innocence and inclination to "look" the police along, for if Cash Weir knew that his houseboat was rented on the night of September 23, and had wanted to establish an alibi and secure his immediate release, he could have done so easily with the testimony of George Vinstead.

But the police believe he didn't mind staying in jail, half for the fun of the whole thing and half for the purpose of making it uncomfortable for the detectives in the end.

Mexican Fascisti May Combine With Italian Fascisti

Mexico City, Dec. 27.—Agents of the Italian fascisti are here conferring with Mexican fascisti, it has been disclosed.

The program of the Italian fascisti, on which Benito Mussolini rode into Rome, is being studied by leaders of the cause among the Mexicans.

Both Italian and Mexican fascisti represent about the same aims and it is pointed out, could readily find a bond for international union. Both branches of the order are anti-radical and ultra-conservative in the government in Mexico has expressed itself as opposed to fascist aims, charging that success of the movement would bring the adherents of former Dictator Francisco Diaz back into power.

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New Suits Against War Contractors

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At this session it will be decided whether France shall take separate action as a result of Germany's default or whether all the allies will join in whatever move is agreed upon.

Bodies of Missing Girls Found in Lake

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BEFORE THE WINTER GETS HERE MAN--DO ALL THE BUILDING THAT YOU CAN

GOLD WEATHER COMING

THERE'S a lot more really cold weather coming, so we're told and it would be a good idea to fix up those storm doors before it really gets here. This is the de luxe lumber yard where everybody gets used to good timber and their money's worth.

Eagle Lumber Co. Retail Yard E. 42D AND HALSEY PHONE TABOR 3961

Pre-Inventory Sale Final Cleanup of Short Lines of Felts and Shoes Until Saturday 9 P. M.

Children's Slippers, in blue, gray and red. Some with fur trimming. Ladies' Black Felts with leather soles. 200 pairs priced low for quick disposal—less than cost. Special, while they last 59c

Ladies' Felts in most all colors. All sizes in this lot, but not all sizes in each style. Per pair 79c

Ladies' Soft Cab. Kid Strap Slippers with flexible soled soles and rubber heels. Or Plain Bouclair Slippers with pom poms on. All sizes. 48. \$1.48

Child's Scufflers \$1.48 Per Pair

High Cuts \$2.98

Rubber Boots

TENNIS SHOES All sizes, black 89c and white.

WHOLESALE AND RETAIL

Wright's SHOE SHOP 131 FOURTH STREET Bet. Alder and Washington

WHOLE THING IS LIE, SAYS WOMAN

(Continued From Page One)

In his launch several days after the "murder."

She gave a graphic description of the river searching to see "if the body had come up." She told this new part of her story with such calmness and conviction that the police, not on the point of believing her, even after they had already announced earlier in the day she had admitted she was searching for the body in the spot for half an hour and finding nothing, the detectives started back to Portland even more baffled than ever.

On the river Helen Leary had been quiet, but determined in her replies to questions, and with the exception of this additional chapter, had stuck to her original story in the main points.

After the search, when the party started back to Portland, she seemed freed from any restraint and mixed freely in the general conversation, laughing and talking with the men in the automobile, and even telling them several risqué stories.

After the laughter had subsided from one of these stories, the newspaper turned to one of the detectives and said: "Say, all of this story is the bunk. It's all a damn retort." She returned to the newspaper men in the party and said to them: "You can print that if you want to. Say I said it."

When they asked her what she meant by all of this fabrication and just what she hoped to do, she waited for a