

## SECRETARY M'ADOO SOON TO ISSUE \$10,000,000,000 IN CERTIFICATES

Secretary of the Treasury William G. McAdoo is about to issue \$10,000,000,000 worth of treasury certificates, and \$4,000,000,000 of them will be put into circulation between now and July 1. Joseph H. Albert, cashier of the Capital National bank, said yesterday: "I wish that it was in my power to show every man and woman in this country, who has any money, at all, that it is a duty they owe to the government to buy these certificates, which later can be exchanged for the new liberty loan bonds, bearing 4 1/2 per cent semi-annual interest." "About every ten days we get notice to take up no many of these treasury certificates. The first call came on February 1, the second on Feb. 7, then on Feb. 15, and tomorrow will be another call. I have the notice now on my desk. These calls will continue at these intervals until the fast of June, when it is supposed that the full \$4,000,000,000 will have been subscribed.

"Now, you can see the point to this whole scheme of the treasury department. The country could not possibly stand a call for that amount all at once, but by spreading it out on the installment plan, as you might say, it is easy enough to handle. When the blanket telegrams was first sent out to the hundreds of thousands of banks in all parts of the country, I know of one patriotic bank that wired at once its acceptance of the proposition in these characteristic words: "You can have everything this bank owns, except the fixtures." "There is no danger that any of the banks will not have plenty of

money for ordinary business, including checking accounts of customers, but, while there never has been so much money in the banks of the country as at present, it is not to be thrown away on unnecessary or inconsequential business transactions, for we don't know how long there will be plenty of money, and if we do not win this war, our money will be worth nothing.

The sale of war savings stamps, thrift stamps and liberty loan bonds has already taken out of Salem nearly one million dollars, and the third liberty loan bond sale is called for in a few days. To avoid any congestion of business, or anything approaching a panic, you can see the wisdom of paying for the new 4 1/2 percent liberty bonds in these treasury certificates, the money for which has already been used by the government, so that almost the entire amount of \$4,000,000,000 of new bonds will not draw another cent of our resources.

"In other words, these certificates of the treasury act as a sort of 'bumper,' as they would say in railroad circles, which takes away the shock of floating the new liberty loan bonds.

"We will all have to get there, sooner or later or lose the war, and that would be to lose all money, property of every kind, and life itself."

The following telegram was sent by W. G. McAdoo, secretary of the treasury, to all banks and trust companies in the United States: "Between now and the time for making the next liberty loan, I shall offer for subscription, treasury certificates of indebtedness in amounts of \$500,000,000 or more every two weeks.

"I desire to postpone the next liberty loan issue until conditions will insure a wide distribution of the bonds throughout the country.

"In order to successfully carry through this program and to provide for the expenditures for the military operations of the United States and the allies, I must have the whole-hearted co-operation of the bankers of the United States and to that end I request the board of directors or trustees of each bank and trust company to reserve each week out of its workable week out of its loanable funds, for

What would you naturally expect William Ford, sum to do when he "sees red"? See the Picture At The LIBERTY Starting Sunday

the use of the government of the United States, about 1 per cent of the gross resources of their institution, not to exceed in the aggregate 10 per cent, and to invest that amount in treasury certificates of indebtedness.

"The exact amount, interest rate, date, and maturity (not exceeding ninety days) of each issue of certificates will be announced from time to time by me through the federal reserve banks.

"There is a steady growth in the movement for economy. Banks should be able, by participating in the campaign for economy, which means economy of credit as well as of expenditure, to teach their customers to have and accumulate the means to buy the government's certificates and bonds. By this method a distribution of treasury certificates of indebtedness should become possible, which will relieve the subscribing banks of at least a part of their purchases and furnish the means of making payments for the next issue of liberty bonds without undue strain.

"The needs of the government for the war are great and imperative. The resources of the country are ample to meet these needs if every bank will do its share. I know that once it is realized that by complete co-operation all around and by every one doing his part, this vital and patriotic service can be performed, every bank will do its share.

"We are approaching a critical test on the battle front in Europe. America's sons are now actually shedding their blood in the trenches. If the banks, which are the first line of financial defense, fail to support the government fully in its necessary operations, we shall imperil America's army and America's safety. I know that I have only to state the case to command the support of every patriotic banker and banker. This is a supreme duty, gentlemen. May I count upon you to do your part and to telegraph me immediately at my expense that you will? I am sending this telegram to every bank and trust company in the United States."

## MOTHER GAVE THIS DELICATE CHILD VINOL

And He Got Well and Strong. That's True

Monaca, Pa.—"My little boy, who is the youngest of three, was weak, nervous and tired all the time, so he was most unfit at school, and nothing seemed to help him. I learned of Vinol and gave it to him. It has restored his health and strength and he has gained in weight."—Mrs. Frederick Sommers, Monaca, Pa.

Vinol is a constitutional cod liver and iron remedy for delicate, weak, ailing children. Formula on every bottle so you know what you are giving them. Children love it. Emil A. Schaefer, druggist, Salem, and at the best drug store in every town and city in the country.

reached. There does not exist a court of arbitration set up by all nations for the safeguarding of peace in the name of justice. When President Wilson incidentally says that the German chancellor is speaking to the court of the world, it is a must, as things stand today, in the name of the German empire and her allies, decline this court as prejudiced. Joyfully as I would greet it, if an imperial court of arbitration existed, and gladly as I would cooperate to realize such ideals.

England Held Imperative. "But unfortunately, however, there is no trace of a similar state of mind on the part of the leading powers of the entente. England's war aims as recently expressed in Lloyd George's speech are still thoroughly imperialistic and want to impose on the world a peace according to England's good pleasure. When England talks about people's right of self-determination she does not think of applying the principle to Ireland, Egypt, or India."

Declaring that the new German operations against Russia were taken at the request of the populations to restore order and that they did not aim at conquest, the chancellor said: "Our Warfare Defensive"

"Our war aims from the beginning were the defense of the fatherland, the maintenance of our territorial integrity and the freedom of our economic development. Our war fare, even where it must be aggressive in action, is defensive in aim. I lay special stress upon that just now in order that no misunderstandings shall arise about our operations in the east."

"After the breaking off of peace negotiations by the Russian delegation February 10, we had a free hand against Russia. The sole aim of the advance of our troops, which was begun seven days after the rupture, was to safeguard the fruits of our peace with Ukraine. Aims of conquest were in no way a determining factor. We were strengthened in this by the Ukrainian's appeal for support in bringing about order in their young state against the disturbances carried out by the Bolsheviks."

"If further military operations in other regions have taken place, the same applies to them. They in no way aim at conquest. They are solely taking place at the urgent appeals and representations of the populations for protection against atrocities and devastations by red guards and other hands. They have, therefore, been under taken in the name of humanity. They are measures of assistance and have no other character. It is a question of creating peace and order in the interest of peace-loving populations. Their sole aim is to secure the fruits of our peace with Ukraine."

Conquest Is Denied. "We do not intend to establish ourselves, for example, in Estonia or Livonia. In Courland and Lithuania our chief object is to create organs of self-determination and self-administration. Our military action, however, has produced a success far exceeding the original aim.

"News was received yesterday that Petrograd had accepted our conditions and sent its representatives to

Brest-Litovsk for further negotiations.

"Accordingly our delegates traveled thither last evening. It is possible there will still be dispute about the details, but the main thing has been achieved. The will to peace has been expressly announced from the Russian side, while the conditions have been accepted and the conclusion of peace must ensue within a very short time.

"To safeguard the fruits of our peace with Ukraine, our army command drew the sword. Peace with Russia will be the happy result. "Peace negotiations with Rumania began at Bucharest yesterday. It appeared necessary that Secretary von Kuehlmann should be present there during the first days when the foundations were laid. Now, however, he will presumably soon go to Brest-Litovsk.

Austria's Interest Watched. "It is to be remembered regarding negotiations with Rumania that we are not taking part in them alone, and are under obligation to champion the interests of our allies, Austria, Hungary, Bulgaria and Turkey, and to see to it that a compromise is arranged there regarding any divergent desires that will possibly give rise to difficulties, but these difficulties will be overcome.

"With regard to Rumania, too, the guiding principle will be that we must, and desire to convert into friends of the state with which on the basis of success of our army, we now conclude peace.

"I will say a word regarding Poland, in behalf of whom the entente and President Wilson have recently appeared specially to interest themselves, as a well known country liberated from oppressive dependence on czarist Russia by the united forces of Germany and Austria-Hungary, for the purpose of establishing an independent state, which in unrestricted development of its national culture, shall at the same time become a pillar of peace in Europe.

"The constitutional problem—in the narrower sense the question what constitution the new state shall receive—could not, as is easily understood, be immediately decided, and is still in the stage of exhaustive discussions between the three countries concerned. A fresh difficulty has been added to the many difficulties which have in this connection to be overcome, difficulties especially in the economic domain in consequence of the collapse of old Russia. This difficulty results from the delimitation of the frontier between the new state and adjacent Russian territory. For this reason, the news of peace with the Ukraine at first evoked great uneasiness in Poland. I hope, however, that with good will and proper regard to the ethnographical conditions a compromise on the claims will be reached.

"The announced intention to make a serious attempt in this direction has greatly calmed Polish circles of old Russia. This difficulty results from the delimitation of the frontier between the new state and adjacent Russian territory. For this reason, the news of peace with the Ukraine at first evoked great uneasiness in Poland. I hope, however, that with good will and proper regard to the ethnographical conditions a compromise on the claims will be reached.

Allies Charged With Conquest. "In the regulation of the frontier question, only what is indispensable on military grounds will be demanded on Germany's part. "The entente are fighting for the acquisition of portions of Austro-Hungarian territory by Italy and for the severance of Palestine, Syria and Arabia from the Turkish empire. England has particularly cast an eye on portions of Turkish territory. She has suddenly discovered an affection for the Arabians and she hopes by utilizing the Arabians to annex fresh territories to the British empire, perhaps by the creation of a protectorate dependent upon British domination.

"That the colonial wars of England are directed toward increasing and rounding out the enormous British possessions, particularly in Africa, has been repeatedly stated by British statesmen. England hopes by the creation of a dependent protectorate to annex new portions of the territory to the British empire and to increase and round off the British possessions, especially in Africa.

Switzerland to Be Outouched. "Regarding the intrigues recently carried on in Switzerland, we never thought, nor will we think, of assailing Swiss neutrality. We are much indebted to Switzerland. We express gratitude to her, Holland, the Scandinavian countries and Spain, who by her geographical position, is exposed to especial difficulties, and no less to the extra-European countries which have not entered the war, for their many attitude in that, despite all temptations and oppressions, they temptations and oppressions, they preserve their neutrality.

"The world yearns for peace and desires nothing more than that the sufferings of war under which it groans should come to an end. But the governments of the enemy states contrive ever anew to stir the war fury among their peoples. A continuation of the war to the utmost was, so far as has transpired, the most recent watchword issued by the conference of Versailles, and in the English premier's speeches it again finds loud echo. There are, however, other voices to be heard in England; it is to be hoped that these voices will multiply.

"The world now stands before the final decision. Either our enemies will decide to conclude peace—they know on what conditions we are ready to begin a discussion—or they will continue the insanity by their criminal war of conquest.



THE COMEDY OF 1000 LAUGHS Goldwyn presents MADE KENNEDY in BABY MINE FROM THE INTERNATIONAL STAGE SUCCESS BY MARGARET MAYO

TODAY ONLY SPECIAL PRICES 5c-10c-15c

BLIGH THEATRE

## SMILING O'NEIL LANDS IN SALEM

General Passenger Agent of O. W. R. & N. Lot of Things to Say

BY W. C. COWGILL "Jack" (J. H.) O'Neill, always smiling, who tells you when he happens to meet you on the road to "Smile, d—n you, smile," was in the city yesterday, as traveling passenger agent for the O. W. R. & N. Co., which job he has held from time immemorial. And "Jack" is no spring chicken either. He began service with that company long years before the appointment of the present general passenger agent, William McMurray, during the good old days in Oregon, when "Al" Mohler, was president, and reported direct to the board of directors in New York.

It was when I asked him to tell me the probable time the troop train would pass through Salem with the coast artillery boys on board, bound from Fort Stevens to somewhere in California, that Jack refused the information, and told me to "smile." "Well, Bill, if I knew I could not tell, and would not, for these days, under the management of McAdoo, we are just as much government employes as any one directly in the service, even more so, as the old maid would say.

"But, old boy, there is one thing I can tell you all about, and that is that Camp Lewis, our training camp near Tacoma, is today a very beautiful city, with broad streets, comfortable quarters for men and officers, Y. M. C. A. huts and moving picture shows, and plenty of other places of amusement for the soldiers when off duty.

"As to crops, what I have seen have never looked better, but it will be a question of harvest hands, I am told, both in Washington and here in Oregon.

"That was some big thing you people pulled off here when you captured that big dehydrated potato contract for the government, and when it is ready to move east, I am going to be there too."

It is well known that O'Neill will almost take a jump across the continent to sell a man tickets to New York or Europe, and when he gets home and going generally comes home with the goods. Smiling does the work.

Charles H. Stewart Is Reappointed by Board

The state banking board met yesterday and reappointed Charles H. Stewart to the position of assistant state superintendent of banks and raised his salary from \$2,500 to \$3,000 a year. Mr. Stewart was a candidate for the superintendency upon the resignation of S. G. Sargent. Will S. Bennett of Portland secured the appointment.

The board yesterday appointed Marshall Hooper state bank examiner and A. A. Schramm assistant examiner.

A university extension course soon to be inaugurated by the University of California, will enable women to learn wireless telegraphy to prepare themselves to take places of men who have gone to the war.

## TRIANGLE TODAY "MAN ABOVE THE LAW"

JACK RICHARDSON JOSIE SEDGEWICK CLARE McDOWELL

The white master of the Navajos obeys the teaching of a Boston missionary.

A DRAMA OF MAN'S REDEMPTION

COMEDY—WEEKLY FRIDAY FATTY ARBUCKLE IN "JAZZVILLE"

LIBERTY

## CLOTHES ECONOMY

It is never economical to buy poor quality clothing. They advertise their cheapness when new and look shabby in no time.

A GOOD suit, overcoat or hat will cost a little more but will wear twice as long and will look well till it is worn out.

Salem Woolen Mills clothes are good clothes. We carry nothing that we cannot recommend.

Hart, Schaffner & Marx Suits and Overcoats \$25—\$30—\$35

Bishop All-wool Suits and Overcoats \$20—\$25—\$30

**SALEM WOOLEN MILLS STORE**

Clothes For Men and Boys

## DOESN'T COST MUCH TO TRY IT ANYWAY

Tells how to take soreness from a corn and lift it right out.

Hospital records show that every time you cut a corn you invite lockjaw or blood poison, which is needless, says a Cincinnati authority, who tells you that a quarter ounce of a drug called freezeone can be obtained at little cost from the drug store but is sufficient to rid one's feet of every hard or soft corn or callus.

You simply apply a few drops of this on a tender, aching corn and the soreness is instantly relieved. Shortly after the corn can be lifted out, root and all, without pain.

This drug is sticky but dries at once and is claimed to just shrivel up any corn without inflaming or even irritating the surrounding tissue of skin.

If your wife wears high heels she will be glad to know this.

## INVASION OF RUSSIA IS MADE FOR UKRAINE (Continued from page 1)

edition of his book on the state proves German political literature, and he knows, therefore, that with its princes and governments are the highest members of the nation as a whole, organized in the form of a state, the highest members, with whom the final decision lies. But seeing that they also, as the supreme organs, belong to the whole, the decision is of such a nature that only the welfare of the whole is the guiding line for a decision to be taken.

It may be useful expressly to point this out to President Wilson's countrymen.

Idea Laid to England. "Then, finally, at the close of the second clause, the game of the balance of power is declared to be forever discredited. We, too, can only gladly applaud. As is well known, it was England who invented the principle of the maintenance of balance of power, in order especially to apply it when one of the states on the European continent threatened to become too powerful for her. It was only another expression for England's domination.

"The third clause, according to which every territorial settlement involved in this war must be made in the interest and for the benefit of the populations concerned, is not as part of any mere adjustment or compromise of claims among rival states is only the application of the foregoing in a definite direction, or a deduction from it, and is therefore, included in the assent given to that clause.

"Now, in the fourth clause, he demands that all well defined national aspirations shall be accorded the utmost satisfaction that can be accorded them without introducing new or perpetuating old elements of discord and antagonism that would likely in time to break the peace of Europe and consequently, of the world. Here also, I can give assent in principle and I declare, therefore, with President Wilson, that a general peace on such a basis is desirable.

Wilson Hurried Is Charged. "Only one reservation is made. These principles must not be proposed by the president of the United States alone, but they must also be recognized definitely by all states and nations. President Wilson, who reproaches the German chancellor with a certain amount of hawkwardness, seems to be in his flight of ideas to have hurried far in advance of existing realities.

"Certainly, a league of nations erected upon justice and mutual self-interest, a condition of humanity in which war, together with all that remains of the earliest barbarism should have completely disappeared and in which there should be no bloody sacrifices, no destruction of laboriously acquired cultural values—that would be an aim devoutly to be desired.

"But that aim has not yet been

## HAVE ROSY CHEEKS AND FEEL FRESH AS A DAISY—TRY THIS!

Says glass of hot water with phosphate before breakfast washes out poisons.

To see the tinge of healthy bloom in your face, to see your skin get clearer and clearer, to wake up without a headache, backache, coated tongue or a nasty breath, in fact to feel your best, day in and day out, just try inside-bathing every morning for one week!

Before breakfast each day, drink a glass of real hot water with a teaspoonful of limestone phosphate in it as a harmless means of washing from the stomach, liver, kidneys and bowels the previous day's indigestible waste, sour bile and toxins; thus cleansing, sweetening and purifying the entire alimentary canal before putting more food into the stomach. The action of hot water and limestone phosphate on an empty stomach is wonderfully invigorating. It cleans out all the sour fermentations, gases, and acidity and gives one a splendid appetite for breakfast.

A quarter pound of limestone phosphate will cost very little at the drug store, but is sufficient to demonstrate that. Those who are subject to constipation, bilious attacks, acid stomach, rheumatic twinges, all those whose skin is sallow and complexion pallid, that one week of inside-bathing will have them both looking and feeling better in every way.

## BI-NESIA RELIEVES INDIGESTION

DYSPEPSIA—GASTRITIS—SOUR STOMACH ETC. IN FIVE MINUTES OR MONEY BACK

POWDER OR TABLETS 30¢ EVERYWHERE