

THE OREGON STATESMAN

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HATS OFF TO MARION COUNTY BANKERS

Hats off to the bankers of Marion county! Marion county has \$170,000 worth of market roads bonds for sale.

Bids are being advertised for now, to be received up to 12 o'clock on July 15th.

This is the first batch of \$850,000 of market roads bonds voted by the people of Marion county, and they are to draw five and a half per cent interest; and, under the authority of the mandate given by the vote, they cannot be sold for less than par.

The bonds are to be sold in denominations of \$50 and multiples thereof, in order to make their sale a popular one.

These bonds would all have been grabbed up a few years ago, perhaps most of them above par; but of late the bond market has been off, and in fact away off, and Oregon state road bonds, which were selling higher than any other bonds in the United States, up to some months ago, have lately been going away below par—and the commission has had to sell them at whatever prices the bond buyers offered, in order to get money to carry on the contracts already made.

So it was evident that the Marion county market roads bonds would surely not sell at all to outside bidders.

Not that they are not good; absolutely good five and a half per cent bonds. But the general bond buyers can do better in the present condition of the bond market. They can get bonds that they can pass on to their customers at a profit that will earn a higher interest than five and a half per cent.

The bankers of Marion county, realizing this, got together a few days ago and agreed to take the whole \$170,000 worth at par, to pass on to their customers—or all of the \$170,000 issue not taken by other parties.

This is surely magnanimous. The bonds are to be taken in proportion to the resources of the various banks of Marion county. This will mean about \$58,000 for the Ladd & Bush bank. The other Salem banks will get quite a slice of the \$170,000 issue, and so will the larger banks at Silverton, Woodburn, Stayton, Jefferson, Aurora, etc., and some of the smaller banks will get only \$1500 worth and up.

But the sacrifice is as great for the small banks as for the large ones, in proportion to their resources, for with the present demand for money in the outlying districts they can get 8 per cent for all the money they can loan. One of the smaller banks, however, will be able to pass on to customers all of its allotment, and perhaps will call for more, for customers; so it is possible that before long all the bonds may be taken by customers of the banks.

However, the banks run this risk. And it is a fine thing for our people to be able to say to the world that Marion county market roads bonds are going at par.

And all the interest will go to home people. Such a spirit of co-operation in Marion county is a great asset for this county.

It is a fine thing. If it should be encouraged. Carried out to the fullest extent, in giving solid backing to every forward looking movement, this spirit will make Marion county self-sufficient; independent; absolutely certain of symmetrical and steady growth.

This would be a stabilizer of general prosperity. Carried to the limit, no worthy enterprise here would lack for the necessary funds for legitimate needs and reasonable expansion.

Again, hats off to the Marion county bankers!

The Democrats found the prohibition blunderbuss was loaded, so they let it alone.

Egg day in the United States is August 21, according to the decree of Petaluma, Cal. Everybody is supposed to eat eggs on that day. It is unanimous up this way, if we can get the price of the eggs.

Mr. Bryan says every Democrat is entitled to his own opinion. Quite a slap at the White House.

A Chicago man declares that the reason the worker's efficiency has fallen so low is because the worker has been deprived of his beer. "The no-beer-no-work threat," sezze, "is being carried out, quietly but inexorably." Give him back his beer, he suggests, and he will do a full day's work. "Let's try him first with near-beer. If he produces near-work we'll think it over."—Kansas City Star.

The price of sugar has taken a third drop in a week. A wholesale price of \$23.50 a hundred pounds in small lots in Portland is now announced. That is going in the right direction. But that price should be cut in two, and then some. Every-

thing above \$5 a hundred pounds is velvet for the Mormon sugar trust. A few years ago, at \$6 a hundred pounds, the Mormon sugar trust could annually clear the total cost of one of its factories, favorably located for getting the raw materials. Raw materials and labor costs are higher now; but they are not high enough to justify a wholesale price of half of \$23.50 a hundred pounds in Portland. The Salem district will be independent of the Mormon sugar trust, and other sugar profiteers, when the beets are raised for a factory here—and this will come. It must come. The Salem Commercial club ought to get behind this project and stay behind it till it is brought to a successful consummation. And it would not take a very long time to accomplish this.

RAISING OUR STANDARDS. (Los Angeles Times.) The high cost of living and the high tastes of the liver still hover dangerously above their base. But one observes that, while there is plenty of indignation at the greed of the seller and the cost of things, there is still no strong disposition to conform the consumer's standards to his pre-war level. The average consumer has raised his standard of living with every leap of prices. Thousands of people whose tastes were formerly modest, whose tables were plain and wholesome, whose clothes were simple and neat, whose shoes were purchased more for service than style, who regarded silk hose as a special occasion luxury, have of late cultivated expensive tastes and come to regard what were once the occasional luxuries as imperative necessities.

Strikes for higher wages are more often brought to meet the higher cost of luxuries than to meet the higher necessary cost of living. The consumer himself has become an expensive person, for whom nothing but the best will do. He must have more pay, not to provide food or more clothing, but to provide more expensive food and more elaborate clothing.

In the women's departments of industry that is particularly noticeable. No matter what her walk in life, the average woman (always exceptions, of course) regards silk stockings at a minimum of \$2.50 a pair, fashionable and expensive shoes, fanciful silk gowns, modish hats, silk underwear et al, as positively essential to her well-being. A few years ago these women were wearing modest apparel—and incidentally looking just as attractive in it. A strikers' meeting nowadays is usually made up of people, male or female, who are dressing and living to a much higher standard today than they would have dreamed of a few years ago. The higher the cost of things the more elaborate are their cravings. So they must have higher pay to meet their more expensive tastes, the higher pay automatically making the tastes more expensive every time.

We cannot repeat too often that the cost of living ultimately rests with the consumer. Without the consumers' recklessness and extravagance there can be precious little profiteering. So long as the consumer regards himself individually as a privileged person whose covetousness must be assuaged, no matter what the price, that price is going to remain as high as the traffic will bear. The old law of supply and demand is still working overtime. Where is the man among us who won't charge as much as he can get for his labor or a commodity? When there is a surplus of labor, down go wages. When there is a surplus of production and a shortage of demand, down go prices. Increased production is necessary, but increased economy is demanded. If our tastes persist in keeping pace with production, if our wants and cravings increase with every extra nickel we can curl, we have no one but ourselves to blame if the seller makes hay while the sun shines and reaps the advantage of our own greed. We can never get ahead of the game that way. Yet that is exactly what almost everyone is trying to do. We hear loud wails from various human sections of the community as each offers its particular claim to increased remuneration—yet investigation will show that these people have nearly all raised their standard of tastes and living with the rise in prices, that nearly all of them are better fed, better dressed, better housed than they were when prices were at the pre-war level. (There always are exceptions.)

Tastes as well as prices must get back to the pre-war level and the former must lead the way. No fundamental and permanent relief can be gained by forever raising wages so long as we continue forever raising our tastes and standards. The dog cannot consume his own tail, no matter how dizzily he may twirl. That new joke about the newly poor has precious little real significance. The newly poor are chiefly poor because they have adopted the standards of the pre-war rich. If every family would honestly and conscientiously reduce its demands to the level of five years ago and cut out all the newly acquired extravagances and frills, prices would soon respond, bank accounts accrue—and the newly poor would become independent in a short space of time.

IN WASHINGTON'S NAME. The William Hale Thompson wing of Chicago Republicans, who fought the League of Nations and Governor Lowden in the convention, are not going to leave the party. They think they have accomplished something already and they are going to continue along the lines of Herbert Hoover's advice and "reform" the party from within. With that purpose in mind they have legally incorporated themselves as "the pro-American wing of the Republican party" and a charter has been duly granted under the laws of Illinois. The purpose, according to the preamble, is "to revive and promulgate the Americanism of George Washington; to resist the aggressions of organized wealth and to re-dedicate the Republican party to the cause of human freedom and the welfare of the American people." Fine business!

Something to which almost any of us can bid a cheer. But the trouble is that numbers of those who claim that they want

to promulgate the Americanism of George Washington did their utmost to hamper and impede the progress of America in the World war. That doesn't seem Washingtonian. There are a lot of things said and done in the name of George that he wouldn't stand for if he were alive today. For one thing it would not be necessary to take out incorporation papers in order "to re-dedicate the Republican party to the cause of human freedom."

The good old dedication would do. Possibly George might not be able to understand how the cause of human freedom could be advanced by "dooming forever all alliances with foreign powers," as these incorporators demand.

Committing political indiscretions in the name of George Washington is becoming a favorite sport of some of our would-be political leaders.

THE NOBLE ART. In the course of one month three separate dramatic critics in Paris received corporal punishment for bitter criticisms of plays. Jane Marne, a pretty comedienne, and Madeline Carlier, a musical comedy songstress, both dealt their respective critics public blows with violent effect, while Alphonse Franck, an actor, served another in the same way. In each case the public appeared to sympathize with the players against the critics.

Carpenter methods seem popular over there; but it is an embarrassing innovation, especially when the ladies take to it. In these cases both the ladies are said to have produced remarkable fighting form and established knock-out blows.

And they both look petite and feminine. Unjust criticism, indulged for the display of dubious journalistic talents, is indefensible, and from all accounts these three writers all seem to have received what they deserved.

All the same, the theatrical profession can be very temperamental, and it might be desirable for our critics to adopt breastplates if the vogue becomes fashionable over here. Actors love press cuttings—where is the one that does not hoard them up and inflict them on the unwary? And they can't expect them always to effuse fulsome flattery.

A HOMELAND FOR JEWS. Acceptance by Great Britain of the mandate for Palestine is considered so important and significant that some of the Jews of the United States have been arranging great celebrations to commemorate it. There is reason for this enthusiasm because the British action means that the land once spoken of as flowing with milk and honey will become the homeland for the future Jewish nation. The Jews realize that the time is not ripe for the government of Palestine to be handed over to them. They did not ask for it at the peace conference, but they did suggest that Great Britain be given the mandate and that the fundamental principle of its government shall be the re-establishment of Palestine as the Jewish national home. This will be done, and it is a matter of such extreme gratification to the Zionists that the celebration idea is sure to be general all over the country, and all over the world.

The British will have no soft snap in Palestine. The Turks, whose army they drove from the Holy Land, and the Arabs, who claim Palestine as part of their new state, look with no pleasure upon the new order of things. Emir Feisal, son of the king of the Hedjaz and ruler of Syria, has not stamped out his ambition to include Jerusalem in his country. Mustapha Kemal, leader of the Turkish Nationalists, has already tried to get Feisal to dispute England's position, but the Arab leader is a man of

much sagacity, and, disappointed though he is at the turn events have taken, he shows no desire to get into trouble with the lion of the north. In addition to these matters France recently made territorial claims which, if acceded to, would efface the boundaries of Palestine. These and other problems will have to be settled by the British.

COOLING OFF. The Armours have just completed a single refrigerating plant with a capacity equivalent to a thousand tons of ice a day and where it is said to be possible to maintain a zero temperature all the year round. That wouldn't be a bad place to send some of these feverish Reds for storage while awaiting deportation. Louis Post doesn't seem able to get them out of the country very fast and a lot of them have spoiled on his hands while awaiting transportation.

If these fiery Reds could be kept on ice in a massive plant like this until their ship was ready, some of them might be cooled down below the explosive point and made permanently safe. A cold storage plant would be even better than a jail for some offenders. Our judges might assume more latitude for the general good.

SKINNING SHARKS. A ship equipped with a special seine 600 feet in length has taken as high as 200 sharks in a single day off the Gulf of Mexico. Each shark will furnish from 25 to 40 square feet of a leather that is suitable for fine shoes, as well as a number of special purposes. One southern tannery is taking care of 500 shark skins a week. The sharks of the deep could ease the leather market quite a bit if they were all rounded up. It might be that all would be glad to engage in the bus-

ness of skinning our surplus sharks. The loan shark, the profiteering shark and several other species of the bird have mighty tough hides, but after they have been through the tannery they become sufficiently pliable for use as sole leather at least.

BITS FOR BREAKFAST. The crown prince leads. But he is far from victory. The ebon steeds chap their bits. If only there were another crown of thorns and cross of gold, it would be all over quickly. But the old gag has long, wavy, white whiskers. There is a field of growing and blooming flax opposite the home of Mrs. W. P. Lord on South High and Mission streets in Salem, that is a thing of increasing beauty these days. The field of flax belongs to Mrs. Lord. In the morning the blue flowers of the flax are out in all their glory, but they close up for a night's sleep in the afternoon. This flax field is worth going a long way to see, and it is representative of a lot of other luxuriant fields in the Salem district, that in their fluorescent glory and verdant beauty give promise of the greatest industry in Oregon, when the ingenuity and enterprise of man yokes up with the provisions of nature for linen mills here, furnishing the royal purple and fine linens unexcelled for the world's markets.

A recent visitor to Seattle tells of an experience which one meets so persistently at the business counters here that it indicates a prevailing custom. He says that in making a purchase or paying a bill wherein the making of change is necessary a mistake of 5 to 10 cents is made, if the error is discovered and correction insisted upon the demand is reluctantly complied with, but the expectations seems to prevail that the little rake-off will not be noticed, or that most persons will not think it worth while to kick about it. It is a petty form of profiteering that is unworthy of a big city.

If You Wish to Practice True Economy, You Should Buy Your Clothing Today

As it means an actual saving of from five to fifteen dollars on every suit. Then there is the satisfaction of knowing you have the best assortment of styles and fabrics to be found, as every suit in our immense stock is included

20 PER CENT OFF CLOTHING, SHOES AND HATS

YOUNG MEN'S SUITS, SPECIAL Two lots Young Men's Suits, latest models, single or double breasted, our regular \$30 and \$35 Suits, special for last day at \$23.95 AND \$27.95

BOYS' OREGON SUITS, SPECIAL One lot Boys' Oregon Suits, ages six to fifteen years, latest models. Our regular \$18 and \$20 Suits, special for last day at \$10.50 SPECIAL \$10.50

MEN'S HATS All style Stetson and Mallory Hats, regular \$5.00 to \$9.00 20 PER CENT OFF

MEN'S PANTS Men's Cassimere, Tweed, Worsted and Serge Pants, regular \$3.50 to \$15.00 20 PER CENT OFF

MEN'S SHOES 'Just Wright' Shoes for men. All styles tan or black. Regular \$10 to \$16 20 PER CENT OFF

BOYS' KNICKERS Boys' Cassimere, Corduroy Khaki and Blue Serge Knickers, regular \$1.50 to \$3.50 10 PER CENT OFF

MEN'S SUITS, SPECIAL One lot of Fifty-Six suits, broken lines, staple and young men's models, regular prices from \$25 to \$60 Special for last day 33 1-3 PER CENT OFF

ALL MEN'S SUITS Hart, Schaffner, Marx, Michael Sterns and David Adler High Grade Suits, regular prices \$35 to \$75 For last day, Special 20 PER CENT OFF

ALL BOYS' CLOTHING Bishop's Tailored Suits for boys, all ages, latest models and fabrics, regular prices from \$14 to \$25 Special, Last Day of Sale 20 PER CENT OFF

MEN'S SHIRTS Men's Madras, Percale, Crepe, Fibre, Silk Shirts, regular \$2.00 to \$15.00 10 PER CENT OFF

MEN'S NECKWEAR Immense assortment of Men's Ties of every description, regular \$1.00 to \$5.00 10 PER CENT OFF

MEN'S UNDERWEAR Light and medium weight Union Suits or Separate Shirts and drawers 10 PER CENT OFF

BATHING SUITS Men's and Boys' Bathing Suits all colors, regular \$1.00 to \$9.00 10 PER CENT OFF

Salem Woolen Mills Store C. P. BISHOP

FUTURE DATES July 3, Saturday—First mail-carrying airplane to arrive in Salem. July 3, Saturday—Marion county Republican central committee meets. July 3 to 11—Annual convention of Christian church at Turner. July 5, Monday—Salem business houses close in observance of Independence day. July 5 to 11—Summer school for rural pastors at Willamette university. July 6 to 10—Annual encampment of Oregon National Guard, infantry and engineers, at Camp Lewis, artillery at Fort Stevens. July 10, Saturday—Bargain Day. July 11, Thursday—County court to open bids on road bonds. July 13 to 16—Salem Chautauque. July 22, 23 and 24—State Elks convention in Salem. August 9 to 14—Buyers' week convention in Portland. September 27 to October 3—Oregon state fair.