## Che Bregon statesmian

|  | $\begin{aligned} & \text { Ouppany } \\ & \text { regoh Phong Automatuc } \end{aligned}$ | and Taft were the first presidents to write in larke volume for mag－ azines and newspapers． | the admiration of the world and the despair of the Standard Oil ompany．He has bsen bettin twenty－four miles to the sallon less than 10 cents．It might be |
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| The Aseosiated Press is excelusively entuled to the ane for repub－ Heation of aill news dilapateches creatied to to or not otber |  |  | less than 10 cents．It might be |
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| at the Postoffice in Salem，Oregon，as sea |  |  |  |
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| ＂The whole story of the state＇s financial troubles can be told very briefly．Here it is： <br> ${ }^{2}$＂The cause：That section of the Bank of North Dakota |  |  |  |
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| ＂The cause：That section of the Bank of North Dakota law which permits the bank officials to transfer money from－ one state fund to another by a simple book entry．tion of the law simply turns the taxing power of the state over to the bank＇s directors，taking out of the hands of the legislature where constitution places it． |  |  |  |
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| What happened：The tax funds were so transferred．Ne． houses for state of ficials were built from the tax Nearly $\$ 3,000,000$ was loaned on long time mortgages．More than $\$ 1,000,000$ was adyanced to the state Four miil and elevator．More than $\$ 1,400,000$ was loaned and deposited in banks which ar ＇league banks．＇ <br> ＇The result：Unpaid checks for soldiers＇bonuses，widows＇ |  |  |  |
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| pensions，school teachers＇salaries and countless other legiti－ mate purposes for which taxes were levied and collected． ＂It＇s all simple enough，isn＇t it？There is no deep fin－ |  |  |  |
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| ancial mystery about it．Anyone with a grain of business judgment would have foreseen <br> can＇t spend money and have it． ＂And the remedy：Appoint a receiver for the Bank of |  |  |  |
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| a relony charge for receiving money into an insolvent bank，sell enough bonds to restore the＇frozen＇funds，later paying these bonds，which will represent our losses，by taxes．＂－Fargo Forum． |  |  |  |
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| Every farmemr in Oregon who is liable in any way to be above＂In a Nutshell＂presentation of the case of the busted state of North Dakota，not by a |  |  |  |
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| North Dakota is teetotally busted．It tried to sell state bonds；but no one will buy the bonds．Any sane man with money to invest in bonds will naturally（and does）reason |  |  |  |
| money to invest in bonds wil naturah taxpayers may be to |  |  |  |
| have the interest paid on the bonds as agreed，af the taxpayersretired according to their terms，the money of may be diverted to all sorts of wild－cat and hair－brained |  |  |  |
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| may be diverthed Socialists sitting on the necik of the state， intrenched there by the system which has been built up by the comorra of the Nonpartisan League． $\qquad$ |  |  |  |
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| eacher her money．The funds that should have been kept or the payment of the school warrants has been frittered way by the Bank of North Dakota，run on Nonpartisan |  |  |  |
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| taxpayers of |  |  |  |
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| district have been taxed to pay． And so it is all down the line，In INorth Dakota，and so it <br> uld be in Oregon if this state could be＂organized＂in full， it is right now being organized＂in spots，by the minions <br> this same bunch that has busted North，Dakota－d Busted it so completely that it will take a hundred years |  |  |  |
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| its back，to the last straw． <br> ＂Get the state out of business！＂is the cry in North Da－ kota． |  |  |  |
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| They must get the state out of business，and get rid of the last vestige of power now in the hands of the Nonparti－ |  |  |  |
| san League Socialists－－And not only that；they must counvince the outside people |  |  |  |
| e to help get the state on its feet that it is going to out of business，and is never again going to be subject |  |  |  |
|  |  |  | Back Hurts or BhadderBothers |
|  |  | （that it what ouzht to be avoided． |  |
| very name of North Dakota a byword in circles of sanity the country over． <br> oumtry over． It is bound to come－but it will come with travail and |  |  |  |
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| fering and the bearing of grievous burdens through this neration and generations to come． |  |  |  |
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| damest states in all the union of states．They will fail，of course．But these fellows now extracting $\$ 18$ a head rromthe suckerdom of Oregon have a supreme gall to attempt to ＂organize＂Oregon，with North Dakota so near that the Non－ partisan stench there that smells to high heaven so offends the nostrils of all the people of Oregon whose sense of smell has not been dried up． |  |  |  |
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|  |  |  | a fresh adventure in this direc．tion is reported，and some Henry Ford of the future will be able to dip his bncket in the broad Pa－ cific and fill the veins of his iron The dispatches of the day tell of successful experiments by a St |  |
| $\qquad$ He knows． <br> The efforts of Garlie Dawes save $\$ 900,000,000$ from ths diset promise to be one of the high spots in profane history． $\qquad$ secording to the terms of set－ Cicment between．France and Ger－ many，the latter will turn over Froneh．And it is a good bet that the－stingers have not been ex－ | tracted from the busincss end of the bees． $\qquad$ |  |  |  |
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|  | Manufacturing is the Salem slo－ gan subject for next Thursday． <br> You will find that Salem make． <br> a good many things，and consid－ <br> erable quantities of some of them $\qquad$ <br> Taft and Wilson are the living former presidents．Since the death of Grant in 1885 ，not more than allye at the same time．In 1826 there were four living－John |  |  |  |
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