

The Oregon Statesman

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DEIDEDLY IMPROVING GENERAL BUSINESS OUTLOOK

The best authority in the United States in the business and financial field is Henry Clews, called the "owl of Wall Street." It will be remembered by many people that Mr. Clews is interested in Salem, having been a valued contributor to the funds of Willamette University. Following are excerpts from the current weekly letter of Mr. Clews:

"President Harding's review of the work of Congress and his statement of the plans of the administration with respect to pending legislation once more furnishes evidence of the effort that is being made by the government now in power to improve business conditions by every feasible means. Coincident with this attitude on the part of the Washington authorities has been a very distinct turn for the better. Improved prospects in many branches of industry, and a more hopeful tone with respect to conditions in general are laying the foundation for progress during the autumn season.

"One of the best evidences of the turn towards a more stable condition of affairs is seen in the fact that prices have evidently been approaching a more fixed condition. The commercial indexes for the month of August now show that a slight average advance has taken place during that period. This advance is still less than a point, but is significant for what it indicates. There will still be adjustments to be made in some branches of business where the level has not accommodated itself to general conditions. On the average, however, the current price level has evidently touched bottom on this movement—a fact which should give much greater assurance in the making of forward purchases. In some lines, goods have already been distinctly advanced where the low level previously reached was manifestly out of harmony with costs. Elsewhere, accumulated stocks of various products must probably be disposed of before there can be any permanent change for the better.

"The influx of gold continues to add to the technical strength of the banking system; and, as long as it continues, seems likely to insure a maintenance of rates no higher than those now in force. Bill holdings of the reserve banks increased to about \$1,553,000,000, or about \$26,000,000 above last week's report. With loans of member banks greatly reduced, conditions are favorable for a decided loosening of credit during the autumn, and this is clearly just beginning. Secretary Mellon shows his belief in the better credit outlook by his offer of \$600,000,000 in new certificates of indebtedness and notes at a rate 1/4 of 1 per cent below that fixed on the last corresponding issue. (Those who read the daily dispatches know that these certificates were oversubscribed.)

"An increased demand for stocks, with stronger prices and a better tone in all branches, has been the conspicuous feature of the market during the past week. It is evident that there is now reason to believe the market situation is as a whole upon a more substantial footing than at any time for many months past.

"It can now be stated without fear of contradiction that liquidation has run its course; that plenty of money is obtainable on fair terms, and that the trade situation is undergoing improvement week by week."

Manufacturing, slogan subject tomorrow. You will find that Salem is making more things than you thought.

"To safeguard peace," we must prepare for war. "I know that maxim," says a great statesman, "and it was forged in hell."

The increasing fatal and near fatal automobile accidents caused from cars being driven at an excessive speed, prompts one writer to propose starting a movement to prohibit the manufacture of any car with a speed above 35 or 40 miles an hour, except the regulation racing car.

The price of cotton is advancing, due to the poor prospects for the crop. The old rule of demand and supply is again at work. When everybody was raising the staple, the prices dropped; when the acreage was reduced and the demand increased, up go the figures. It is the old story, as aged as the story of the pyramids.

It is getting so these days that folks desiring an order of hootch merely hang out a sign like the one dedicated to the Iceman. If the wind blows it away and there is no delivery, there are great gobs of grief.—Los Angeles

FUTURE DATES

September 17, Saturday—Constitution Day
September 18, Monday—Circuit Court Day
September 21, Wednesday—Sells Floto
September 22, 23 and 24—Pendleton
September 26 to October 1—Oregon State Fair
September 28, Wednesday—State school teachers' convention
September 29, Thursday—State school teachers' convention

which all agreed upon was some form of the proletariat doctrine. While not attempted upon any scale among us, spasmodic efforts have been made since, from time to time, to saturate the thought of the age with some form of radical propaganda. At the time of the Haymarket riot in Chicago the radicals who sought to overthrow government demanded the hour for revolution had come. It proved a fiasco, with some tragic consequences. The storm thus far has failed to burst over our American civilization, in spite of ominous mutterings at irregular intervals. Who knows but it might have done so ere this but for the trial of its system in Russia?

Lenin and Trotzky have furnished the world a valuable object lesson in Socialistic or Communistic regime. That of the imperial monarchial system—deplorable as it was—held no graver danger. It is always difficult to find the happy medium between extreme conservatism and lawless radicalism. Between an aristocratic dynasty and a lawless seizure of supreme power by the rabble, there is a wide gulf. Much room for experiment is obtainable on either side of the line. There are grave abuses in the capitalist system, as in the proletariat rule. We believe that in the true Americanism of our great republic we have approached as close to the ideal, which our symbolical figure with the balanced scale portrays, as we are likely to do until human nature is spiritualized. Thus far we have safely held our ship of state to its course, despite the stormy sea on which it has sailed. Other nations have not fared so well. Their experiments have revealed the rocks in the uncharted seas, and we may avoid them if we will.

Sensible altruism should now take the helm and direct our policies. It must, if the future ideal of a great nation is to be realized. We cannot go on in a circle and reach a higher spiral of life and thought. True progress is always along a spiral course. We would not be content with tallow dips, because our forefathers used them. Nor would we be satisfied with the modes of conveyance in vogue during the yesterday of our life as a nation. The "one-horse shay" answered the purpose of that age, as militarism did. Ideals which we have outgrown—or grown beyond—prevailed and policies were shaped accordingly. Selfishness has always been a dominant factor in national as well as individual life. It was a necessary instinct arising from that of self-preservation. It has served its day, however. No individual can ride rough-shod over the lives and happiness of others with continued success. It is the same with an aggregation of individuals banded together under any form of government. Our future policies must be shaped to bring about a just and fair settlement of all questions relating to our national and international life. We are the people, but we as a people cannot relinquish our right to liberty and freedom or trespass upon the rights of others. We repudiated aristocracy at the birth of our nation, but we must also close our doors to Bolshevistic propaganda. We cannot afford to experiment longer, even in a desultory way, with radical, socialistic thought.

When the interests of others in the body politic become as dear to us as our own, we shall have taken the first step toward an enduring civilization. Past ones have been wiped out because of selfishness which took many forms. That of conquest—of extending a nation's dominions by violating the right of others to exist—was but one of many. The ancient habit of bringing prisoners home from wars chained to the victor's chariot wheels appears to our more refined sensibilities a needless and cruel barbarity. We must go farther, however, in our discrimination. Not only must we discriminate between just and unjust modes of conquest, but we must learn to see in all conquest the humiliation and misery of the conquered. In getting their viewpoint our first step in altruism is taken. After the realization that war is wrong—that disarmament must be secured as a preliminary to future peace—there is much to be done in revolutionizing our mental standards. We must learn to think for the other fellow, to become interested in the other nations and their welfare.

A truly pitiable figure is selfish aggrandizement upon a throne. Equally pitiable is a national ideal of greatness secured by trampling upon the rights and interests of others. A Caesar may exist among the lawless rabble as in the pomp and splendor of a court. Purple and ermine

the mental attitude toward others. All who seize and hold power for selfish ends—all who gamble with the destinies of a nation to secure individual preferment—may recognize their prototypes among the long line of Roman emperors. A Caesar could never get the viewpoint of the Christ and thus far the world has been ruled mainly by the Caesars. It is now time the dynasty was changed. A crisis is imminent, and it is folly to experiment longer with any "ism." The question which vitally concerns us now is—in our future life as a nation, shall it be CHRIST OR CAESAR?

BE A HYPOCRITE

I have much charity for the erring man, whether he is on the scaffold, in jail or still free to injure himself and annoy society. My most persistent criticism of the wicked is that they might easily learn that virtue pays better. If you are a wicked man, be a hypocrite and practice virtue, because it is easier and pays better. If you are naturally an idler, be a hypocrite and go to work, since experience proves industry is easier than tramping or begging.—E. W. Howe in Howe's Monthly.

WIRELESS THINGS

Postmaster General Will Hays says that he expects soon to see the introduction of radio service into the homes of America so that there can be wireless communication of important news of government intelligence at all times and under all circumstances. He expects to send weather bulletins, crop warnings and the like by the wireless telephone into every community in the broad land. But what the people really want to know is the score of the ball game. The rest can come later.

BLIND MAN'S BLUFF

Down in old Kentucky there's a blind man who never misses a ball game in his town. Although he cannot keep his eye on the ball, he can tell by the click of the bat whether a hit is safe, how far and in what direction it is going. He can also tell a fair from a foul ball when it is caught. He is doing better than a lot of the umpires. Why not sign him up as a referee?

AMONG THE SPENDERS

According to some of the figures of the treasury department, the people of the United States are spending nearly \$5,000,000,000 a year for luxuries. Looks as if ham and eggs might have been promoted to the luxury column.

POWDER TO BURN

The government still has over \$500,000,000 worth of ammunition on hand. We might have had an old-fashioned Fourth of July with all that powder and never missed it. If we reach a program of disarmament, who is going to touch off this pile?

THE YELLOW ITCH

Gold discoveries in Colorado near the Utah line have started another rush and hundreds of claims are being located by the early prospectors. Every generation has to have its rush for the yellow metal. Some day they will be digging up Wall street to hunt for the mother lode.

BITS FOR BREAKFAST

State fair a week from Monday.

Everybody is invited to the greatest fair ever held west of the Mississippi.

All the 150,000 people of the Salem district are now invited to the circus in Salem next Wednesday.

This is the circus that is owned by the newspapers of Denver and Kansas City. They think they have the best circus in the world, and it is bigger, too, than ever before.

Yes, Genevieve, Arbutle's fat is in the fire.

Down in Missouri they have dug up a petrified lizard 24 feet long. Some one says, perhaps a distant relative of Longfellow.

Business all over the United States is decidedly better, and getting still better. There will be a long stretch of good times beginning the day the new tariff bill is passed.

Statesman reporter trying to find all the manufacturing concerns of Salem, for tomorrow's paper. Some job. And some will be missed. But he is finding a lot of them.

A Frenchman who has devised a method of natural breathing says he is able to open his mouth and laugh heartily while under water. Even to be able to smile when in deep water is delightful and few men are equal to it. But if this Frenchman thinks he can induce people to go down to the bottom of a well to do their laugh-

JAMES CRAWFORD COURT APPOINTEE

Assistant State Treasurer Named To Succeed Late Frank A. Turner

James W. Crawford, assistant state treasurer, was yesterday appointed reporter for the state supreme court. The appointment was made by the court. Under the Oregon statutes it will be necessary for Mr. Crawford to resign as assistant state treasurer.

Mr. Crawford has been in the state treasurer's office for about a year, having been appointed by Treasurer Hoff to succeed Joseph G. Richardson.

As reporter for the supreme court Mr. Crawford succeeds the late Frank A. Turner, Salem lawyer, who died a few weeks ago. During his incumbency as reporter Turner published about 50 volumes of the Oregon reports. Compensation for the office of supreme court reporter is \$400 a volume. Five or six volumes are published each year. While the pay is not as large as that received by Mr. Crawford as assistant treasurer, he will be able to get back into the practice of law in addition to his duties for the state. The position has in the past frequently been a stepping stone to higher positions. Among other men who have held the position are Judge Morrow of Portland, and Justice George H. Burnett of the state supreme court. Both stepped from the position of court reporter to circuit judgeships.

Crawford is a son of A. N. Crawford, former attorney general for Oregon. While in that office the son was his assistant and later they were law partners in Portland.

SEES REMEDY



Premier Hughes of Australia, now in London, declared that it was essential for the United States, the British Empire and Japan to come to some understanding on the Pacific questions, and that before any hope can be entertained for a successful ending to the disarmament conference an agreement must be reached by the three nations.

Expenses of Officers Guarded by Statutes

A state law relative to traveling expenses of county officers has been interpreted by Attorney General Van Winkle for District Attorney R. I. Keator of Umatilla county. Mr. Keator asked if there is a provision for the payment of actual traveling expenses of the county officers. Attorney General Van Winkle holds that the law as amended at

the legislature of 1921 does not provide for the payment of any additional expenses or fees, and that it was intended merely to provide that such necessary traveling expenses as were otherwise provided by statute should be audited and paid by the county court in the same manner as provided for the salaries.

Demorest & Co. Sell Business At Sheridan SHERIDAN, Or., Sept. 13.—

(Special to The Statesman)—Another business transaction was made yesterday when the business of Demorest & Co. was transferred to Bones & Robertson of this city. Demorest & Co., have catered to the buying public in this city since the town was founded. Mr. Demorest, head of the firm, has been one of the prominent citizens of the town during his residence here. He is not decided as to his next move but he will probably remain in Sheridan. The consideration was not made public.

OAC

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FALL TERM OPENS SEPT. 19, 1921

For information write to the Registrar

Oregon Agricultural College

CORVALLIS

Power Company Rushing Work, Says Griffith

In reply to a letter written by Fred G. Buchtel, member of the public service commission, Franklin T. Griffith, president of the Portland Railway, Light & Power company, has written that the company is progressing with its track reconstruction and other improvements in Portland as expeditiously as possible with reconstruction and maintenance crews larger than for a number of years. A detailed report of operations will be presented shortly to the commission, in compliance with a recent order.

"Notwithstanding the fact that the street railway revenues have been reduced materially during the last few months," writes Mr. Griffith, "it is our intention to continue the work under way so long as it is practicable to do so thereby, we hope, aiding in relief of the unemployment problem."

Violins Violins Violins

The nicest best made and best tone lot of violins arrived yesterday direct from Germany. The prices are very much less than before the war prices.

See these violins in show window.

GEO. C. WILL

432 State Street

Coffee Logic

Nature produces the flavor of fine coffee. We develop and preserve the flavor by scientific methods of blending, roasting and packing.

In preparing Hills Bros. Red Can Coffee, make it right and then you will appreciate its appetizing aroma, fine flavor and satisfying strength.

Hills Bros.
The Recognized Standard for over 30 years

Remember THE MAN and you will remember THE CAN