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| THE siagued Daily Except Monday by <br> 215 S. Commercial St., Salem, Oregon <br> (Portland office, 627 Board of Trade Building. Phone Automatic <br> 627-59) |
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| Entered at the Postoffice in Salem, Oregon, as aecond class matt |
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CLEARING OF THE BUSINESS SKIES
"Taken all in all, the outlook for business improvement
during the winter, and particularly in the early spring, seems
much better than at any time heretofore.
"Nearly all industrial news has of late been favorable. More interest is being taken by the general public
evince a willingness to purchase stocks, especially fividend class, whenever they sell off a little. Good reason
for this disposition is found in the comparative ease of the money market and the optimistic utterances regarding fot
business ba
ernor Harding of the Federal Reserve board, who points that business conditions are not only very much better than
they were a year ago, but there is good reason for believing

## hat we,



The following wall street authority. vents during the past week both nation the letter: nationally speaking, have been of first clats importance, no
only from their political, but from their general poial agreement to readjust the German reparations plan, the least of the issues by which it has been confronted, and the President's outspoken and constructive position on important
business questions in his message to Congress, have all furnished helpful factors which have tended to stabilize business The fact that they will realize a profit of about $\$ 6000$ on figured in American dollars will be bwelcome news to the members of the prune pool of the Oregon Growers Coopera
tive Association. After British orders for prunes were re ceived, payable in English money, the success of the Wash can dollars, so that when the prunes arrived on the othe side and were paid for in London, the English money was ex
changeable for about $\$ 6000$ more in American dollars than i would have been when the orders were given. This $\$ 600$ elongs, of course, to all the members
the association. told an interested group of friends that something will Ir is happening concerning his lately published and widely publishers are receiving 150 to 250 orders for his book from Japan by every mail; largely from individuals. Mr. Irwin Japan who believe as he does, that there should be no next war-that such a thing is too terrible to think about, with he horrors and wholesale wiping out of lives that it would
mo doubt, thinks Mr. Irwin, some member of the Gen eral Staff in Japan has read the book, to find out what is in of that country-and the Japanese are buying more copies o the book than all the rest of the foreign peoples of the world great majority of the people of Japan want peace, and no ar, and that the jingoistic and militaristic minority in th affairs, to soon be shorn of all power in the government

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## The Junior Whatesman

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BITS FOR BREAKFAST

Late Justice Benson to
Be Honored by Bar Members


Healing Cream Stops Catarrh

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| :---: |

## WATCH AND WAIT

Announcement

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