## The ©regon Statesman


was willing to receive or did receive for such merchandise
when offered for sale or sold in the ordinary course of trade
in the usual wholesale quantities in said markets, including
the value of all cartons, cases, crates, boxes, sacks, casks,
barres, hogsheads, bottles, jars, demijohns, carboys, and
other containers or coverings, whether holding liquids or sol.
ids, and all other costs, charges, and expenses incident to
placing the merchandisie in condition, packed ready for ship-
ment to the United States: Provided, That no pretended sale
or sales shall be held to establish value, wholesale market
oralue, or wholesale price or prices as in this act provided;
and that to constitute any such, having regard to the cus-
and
toms and usages of trade, there must be a reasonably ex-
tended and continued course of sales or offers for sale in
usual wholesale quantities to all purchasers on equal terms
under like conditions.

OUR PLACE ON THE SEA Board during the war recently said:

I have asked many persons why it would be to the advantage of the United States to have Amerimerce. I have received many answers, but none
which convinces me. If we can earn more profit in which convinces me. If we can earn more profit in have this business
Here are some reasons why not:
From a fifth to a fourth of the value of every cargo trans ported in a foreign ship goes into foreign hands-in freights
insurance, banking commissions, salaries, wages, etc.-fo that service.
Last year our foreign trade was nearly seven thousand million dollars in value. Say it drops to five thousand mi lion dollars and that the toll is only one-fifth. Here is might remain in profitable use at home. If warships are to be scrapped, defense merchant mapon armed merchantmen. Lack of Americal defense on foreigners. What American wor carriage and with such an uncertain and humiliating policy?
It is a fact supported by all we know of the past that tional growth and welfare have been inseparably linked with sea.power.
Carthage, Athens, Rome, Venice, Spain for a time, Holcommercial mastery of the waves meant expansion of comcommercial mastery of the Waves meant expansion of com
merce wealth, influence. Wherever there has been decline,
loss of sea mastery has been its chief cause! loss of sea mastery has been its chief cause!
FULL TEXT, AMERICAN VALUATION

| of yesterday morning, many vering this subject, as tentaFinance Committee. It follows: duty based upon or regulated thereof, the duty shall ${ }^{-}$be as value or wholesale price therethe principal market or marif there be used for covering ise, whether dutiable or free, $r$ form designed for use othernsportation of such merchantional duty shall be levied and article, or form at the rate to matket value" or "wholesale act or in any law relating to hich such or similar imported d for sale or sold to all pur- |
| :---: |

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