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June 8, 1927
 The Lord upholdeth all that fall and raiseth up all those that be bowed down. The eyes of all wait upon thee; and thou givest them their meat in due season. Psalm 145: 14-15.

GERMAN CAPITAL JOLTING EAST

German capital is giving the eastern manufacturing districts a jolt; German capital and inventive genius and chemical research and engineering—

And here is a sample: A \$50,000,000 rayon plant is to be built in Tennessee by German capitalists who are already represented in that region by an affiliated organization which has a large establishment near the site selected for the new undertaking. Interest in a development of this sort is not restricted to the industry in question. It possesses a general significance as one of the striking evidences of a type of international capitalistic penetration which has been especially characteristic of the post-war era. While economists and statesmen spend their time inveighing against the high tariffs of countries other than their own, frequently without the slightest hope or intention of bringing about fundamental changes in the existing situation, capital accepting the status quo has proceeded rapidly with its plans for the conquest of foreign markets by the effective method of locating its productive equipment in the countries to which it is desired to sell goods. This form of penetration has the advantage of a protected domestic market without forcing him to pay the duties and defray the shipping costs that have to be borne by imported goods.

Our manufacturers are doing it in European and other countries; and European capitalists other than German are doing it in the United States.

This \$50,000,000 of the Tennessee rayon plant is coming from a country which is itself so short of investment capital that it is dependent upon our surplus funds to supply the needs of its own markets.

The eastern manufacturers are asking themselves if the trend of which the rayon investment is an example may not call for some new type of safeguard—causing them to cast about trying to find what is to be done about it—

Or if anything can be done about it.

And there is another aspect to this matter that is disturbing the eastern manufacturers. The German capitalists have selected the south as the field of their operations. Because the labor scales are low in that section; and they low largely on account of the abundance of colored labor there, who are not organized into unions—

And this makes another pull which the south exert, deflecting the course of new investments which would normally gravitate toward the older industrial centers (those the east), if the conditions were equally favorable.

These conditions are likely to create agitation and animosities. Probably attempts will be made to equalize opportunities in this country.

In the mean time, the pull of both the south and the west are sure to be powerful in attracting new industries—

That of the west, depending upon an abundance of materials and undeveloped water powers, especially reference to the Pacific coast section.

The feelings of good will between the United States and Germany, shown on the occasion of the visit of the flyer in pleasing contrast with the bitterness of a few short years ago, when the two nations were at grips in the World War. The conquest of the air, along with the radio, is one of the most powerful influences for permanent world peace. Air man is the dove of peace the world over.

The Salem district is doing very well in joining the industries on the land with the industries in the cities and towns.

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VAUGHAN MOTOR WORKS
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Doing better than any other section of the Pacific northwest. But it is not doing enough. There is a call for steady development on the land. There is a necessity for the dividing up of the large slacker land holdings into small tracts worked under conditions of intensified agriculture, with rotation of crops; with more swine and live stock and poultry. With more dairying. We need real estate men here who will lead in this movement. We need large capital enlists in this field. We must invite such capital, and such operators. Not merely dividing up the large holdings and selling them off and leaving the purchasers to their own devices. They must be shown. And they must be helped. They must be aided and guided clear up to the point of success.

Bits For Breakfast

The relief highway—
 This is the latest move—

To join Salem and Portland, by way of historic Champeog and with a bridge at Butteville.

This would make an air line between the capital and the metropolis, over a route only 40 miles long. There will have to be a relief highway before long. Why not make it short?

The first delivery of Grimm alfalfa hay to Salem this year was on Monday, from the farm of E. V. Pence (the old Nesmith place), near Rickreall, to the Cherry City Milling company. The hay went to Chas. Stupfel, five miles north on the Portland highway, to be fed to his prize Jersey herd. Grimm alfalfa is destined to play a very large part in making the Willamette valley the richest farming section of the world.

There has been some response to the call of the Slogan editor for proofs that we have the cheapest lands in the world in the Salem district, compared with their potential values. These will be found in The Statesman of tomorrow. Hope to have a lot more today. This is a matter that needs broadcasting to the limit.

All the canneries are running on strawberries; but they are not getting enough for full forces. The peak load is some time off, with this weather.

Funeral Services Planned for Mrs. Emma Rockwell

Mrs. Emma Virginia Rockwell, 79, died in Portland on June 6, 1927, after an extended illness. She was the widow of Glycon Allen Rockwell, and had been a resident of Portland for 25 years. Mrs. Rockwell was born at Wellsville, Ohio, February 27, 1848. She was the sixth child of Mr. and Mrs. Ebin Taylor Albert. August 24, 1869, she was married to Mr. Rockwell at Lansing, Ia. In 1891 they moved to Salem, then to Moro and later to Portland. Mrs. Rockwell was identified with the Presbyterian church and was active in various branches of its work here. Mrs. Rockwell contracted a sp-

pression of my most sincere condolences.

Foreign Minister Zaleski, in a similar message addressed to the soviet foreign office, had this to say:

"In the name of the Polish government and myself permit me to express the most sincere sympathies on the occasion of the criminal attack against the soviet minister in Warsaw.

"I assure you that public opinion, without distinction, shares in the unanimous condemnation by the government of the murder committed against the person of your very esteemed diplomatic representative here."

COOPERATION, HARMONY PLAN OF TWO BOARDS

(Continued from page 1.)

cause they happen to be in the curriculum.

Outstanding features of the resolution adopted by the regents of the two schools follow:

Pledge Loyalty to Trust
 "That we pledge ourselves to loyal cooperation in administering our trust to the taxpayers of Oregon through promoting harmony and good will between the two institutions.

"That we enjoin the officers, faculty, and as far as our influence may extend, the alumni and students of the two institutions, like harmony and cooperation.

"That to give effect to these resolutions a joint organization of the two boards be effected to consider matters of mutual interest.

"That the governor shall act as president and the secretary of state as secretary of this joint organization.

"That regular meetings of the joint organization shall be held in October and March of each year, alternately at the university and at the college, and that special meetings may be held at the call of the president."

The preamble of the resolution reads:

Belong to People
 "Our two state institutions of higher learning, the University of Oregon and the Oregon Agricultural college, belong in common to the people of the state. Each of these institutions was established and has been maintained to render educational service and conduct research in different fields which, from time to time, have been defined by rulings of the board of higher curriculum.

"Since both of these institutions serve the people of the state, it is clearly to the best interests of their joint stockholders that there be the most complete understanding, the utmost harmony and the closest cooperation between them."

Individual members of the boards of regents said at the close of the session that a program of harmonious cooperation had been

evolved that augured well for the future operation of the two institutions.

FRESH RISE IN RIVER INCREASES FLOOD AREA

(Continued from page 1.)

pressed fears for 500,000 sweet potato plants which have been set out in the St. Francis basin near Marianna, Ark.

WASHINGTON, June 7.—(AP)—Appeals for a special session of congress in the fall are gaining the ear of President Coolidge who will confer tomorrow with Senator Smoot of Utah, one of the republican leaders, on the question.

Still unconvinced that convening of congress a month or two ahead of the regular session in December would be a material aid in meeting the Mississippi valley flood problem, the president is listening to the requests pending more definite reports on what is needed in the way of flood control and prevention legislation.

It was said today at the White

House that Mr. Coolidge appreciates the desire of congress to adjourn early on years when the entire house and one-third of the senate are up for re-election, as will be the case next year, and he realized an early session might help clear the heavy program in prospect for congress next winter.

Senator Smoot is chairman of the finance committee which will have control in the senate of the prospective tax reduction bill. A desire to get an early start on this measure so to dispose of the flood legislation is "expected to influence him toward the early meeting.

The president believes it will take years to execute a flood control program and he does not believe a month or two would be of much help in this regard. However, the demand for a special session on account of the Mississippi disaster continued to be heard today.

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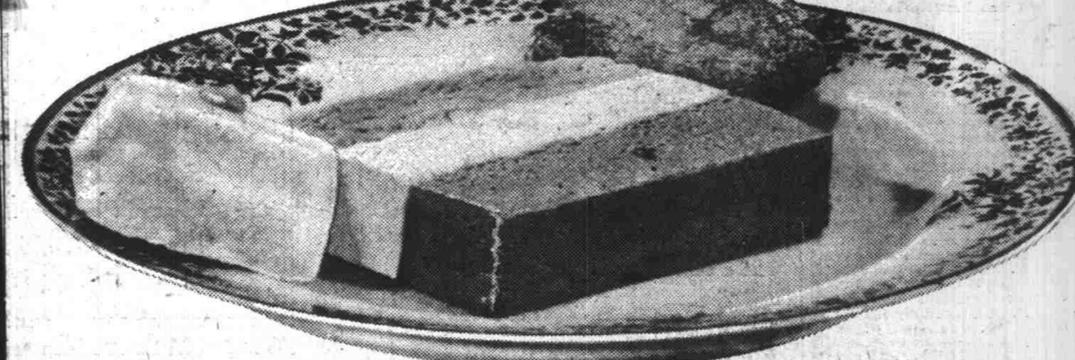
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