The OREGON STATESMAN. Salem, Oregon, Wednesday Morning, January 1, 1930



511.

ents.

afternoon

laher.

tioneer, phone 511.

Clerk's Office Busy-The office

day and 32 entries were listed in army.

of the Marion county clerk was

nnusually busy Tuesday as was in-

the record. In addition several

dog licenses and 10 marriage li-

Resolutions Passed - Resolu-

Returns from East-Colonel Thomas E. Riles, of the Oregon found that the story of hunger training school located at that National guard headquarters, re- and joverty told by Mrs. Ethel Al-Mrs. Rilea and their two children | cognizance. Mrs. Allen was arleft the national capital before Christmas, returning through the southern states. He reports the first snowfall in Washington the day before he left and says that weather conditions in the south were favorable, for the most part. But, he adds; Oregon looks best of all to him.

Card of Thanks-We wish to thank our many friends and relcent bareavement and for the beautiful floral offerings. Mr. and Mrs. L. L. Sloper, Mr. and Mrs. Ross Sloper, and Mr. and Mrs. Neal Loften.

Farmer Funeral Large Several hundreds of friends of Lloyd C. Farmer, Salem hardware man who died unexpectedly Monday morning, crowded the Rigdon mortuary chapel yesterday afternoon to pay their last respects to his memory. Many large and beautiful floral offerings were made. been appointed. Palibearers were Thomas Wood, Vohn Roberts, Albert Egan, Paul Mendricks, Carl Gabrielson and Mdgar Pierce, Rev. F. C. Taylor officiated at the service and interment was made in the Mount Crest Abbey mausoleum.

Bosch Radio. The best in radios. Halek Electric Co.

Corey Appointed-H. H. Corey, member of the Oregon public service commission, Tuesday was appointed a member of the legislative committee of the national association of railroads and utilities commissioners. Members of this committee will meet in Washington January 7 in opposition to the so-called Couzens bill providing for federal regulation of all utilities other than railroads. The Couzens bill will be discussed before a senate committee.

Revival Services Attract-A large number of people are being attracted to the revival campaign which Evangelist L. A. Meade and H. C. Meade, musical director, are conducting at the First Evangelical church. The evangelist spoke last night on "Why Does God Not 'Answer Your Prayers?" setting forth several reasons for unanswered prayers. A large number of persons remained last night for mer warehouse on Thursday the midnight watch and prayer morning, Jan. 2nd, 9 A. M. sharp. service. The subject tonight will The biggest sale of its kind ever be "How to Have a Successful and held in Salem. F. N. Woodry, Auc- day. Happy New Year."

Mrs. Ed Wright, former residents of Salem, are visiting here from West Linn, where Mr. Wright is connected with the electric railway. He was formerly a motorman on streetcars here. Woman Released - Having

turned to Salem yesterday morn- len, Gervais, who was arrested the Woodburn grade school live ang after successfully completing here for shoplifting Monday, was or six years ago. While here a course at the war college in true, officials here allowed the they visited at the office of Mrs. Washington, D. C. Colonel and woman to go upon her own re- Mary L. Fulkerson, county school superintendent. rested for taking several articles

From West Lina - Mr. and

of wearing apparal and three Orr Visits Office - John Orr. pairs of shoes from a local store. local real estate dealer, was able to he down town and in his office She admitted that it had been planned to sell the goods to get in the New Bligh building a short money to support two small chilwhile yesterday for the first time dren and a husband who had in a week. White not seriously ill, he has been somewhat under been invalided for several weeks. the weather.

Auction Sale of storage and baggage to be held at the Larmer

A liberal reward will be paid Warehouse, 889 N. Liberty, on by the Eby Studio to any one givatives for all they did in our re- Thursday, 9 A. M., Jan. 2nd, F. ing information leading to the ar-N. Woodry, Auctioneer. Phone rest and conviction of the party or parties who have, for the second

time in the last 2 months, broken Ask County Help - County the lock on display case and taken supervision instead of district su-pervision is being asked in a pevaluable photos at 442 State St. Last time, Sat, Eve. Dec. 18th. tition sgned by J. S. Baker and others lving in read district No. Phone 3653-J.

46 near Turner. The petition was Will Visit at Monmouth - Mr. filed with the county court Tuesand Mrs. A. N. Fulkerson will spend today visiting relatives, Mr. day. It was pointed out that N. Rosenbaum. who was named suand Mrs. C. J. Stanton, at Monpervisor for the district last year mouth. Mrs. Fulkerson is county died since and no patrolman has school superintendent.

Has Operation - A major op-

Accepts Chicago Position -Mr. eration was performed upon Eli and Mrs. Chester C. Baker, 1515 nor Dorrance, bookkeeper at the Saginaw street, have just receiv-Dan Burns automobile parts comed a brief message from their pany, at the Salem General hospidaughter. Miss Dorothy, which tal Tuesday morning. states that she has accepted a po-

Peck New Member-Prof. Morsition on a newspaper in Chicago. ton E. Peck, head of the biology Miss Baker has been employed on department at Willamotte univera newspaper near. Minneapolis, sity, was introduced as a new and word of the new position member of the Salem Kiwanis came as a surprise to her parclub at Tuesday's luncheon.

Dance at St. Luke's community Want used furniture. Tel. 511. hall Thursday, January 2. Music Swim Dates Changed-On acby Leta's Orchestra.

count of the interruptions in the Miss Bristow to Eugene -Miss swimming schedule for women Helen Bristow, secretary to the and girls at the Y. M. C. A. on recity school superintendent, left cent holidays, the schedule has yesterday afternoon to remain ovbeen changed for this week. Womer today with her father, Darwin en will have the use of the tank Thursday forenoon and girls that Bristow, banker of Eugene.

Leave For Twisp - Mr. and Mrs. H. Earl Pemberton left Work to Open Again - Activities of the various Girl Reserve Tuesday morning for their home in Twisp, Wash., after spending triangles in the city will reopen the holidays visiting her parents, Thursday, with the start of school Mr. and Mrs. A. C. Bohrnstedt. following the holidays. Regular meetings of the groups will be

Visitors in Mill City - Mr. and held Thursday and Friday after-Mrs. A. C. Bohrnstedt and Mr. noons after school. reports the and Mrs. Stauer who came here secretary, Mrs. Elizabeth K. Galrecently from Los Angeles, were Tuesday business visitors in Mill

Harlands in Albany - Mr. and

No Lobby Program - Because

the numerous activities incident

Where To

DINE

Today

75c Gray Belle Dinner.

\$1.00 Turkey, Steak or

Chicken Dinner De Luxe.

Only 5,000 tons of sugar are

imported yearly through Hamp-

ton Roads, Va., and a refinery is

Think of

City. That Storage and Baggage Auction Sale will be held at the Lar-Mrs. Hirte on Business - Mrs. Eva Hirte, member of the school board in the Hullt district, was a business visitor in the city Tues-

friends.

THEY ARE PUTTING SALEM ON AIR MAP





Lee Eyerly, left, president of the Eyerly Aircraft corporation; Bud Jensen, center, secretary-treasurer; W. A. (Scout) Hazelwood, right, pilot and instructor. Lower picture, new Eagle Rock biplane.

Financial-Field of 1929 Marked By Burst of Speculative Bubble Prices Based on 20 to 200 Times Earnings Prove no Longer Sound;

As Prices Come Down, Credit Situation is Not Impaired

By CLAUDE A. JAGGER (Associated Pres Financial Writer)

NEW YORK-(AP)-The year 1929 began with high 20-times-earnings. stock prices, speculative enthusiasm at fever pitch and credit commanding extraordinarily high rates. Before the year closed stocks had lost much of their going of the past two closed stocks had lost much of their gains of the past two porate profits, investors con

the old common stock yardstick, 10-times-earnings, with one of

ford to buy stocks at such levels

Schaefer's

THROAT AND

suggestion has been made that car owners cover the backs of the stickers with shellac after they are pasted on the glass. This does away with damage from moisture inside the car and should keep the sticker in good condition throughout the half year period. "Close watch is to be kept by

all traffic officers for muddy met-Secretary of State Issues al number plates, and motorists are warned that their license Warning to Motorists plates shall be kept clear of grime at all times. The plan for use of the 1929 metal plates for the six months period in conjunction with the special windshield stickers Motor vehicle license stickers was formulated by the 1929 leg-

PORTLAND, Ore., Dec. 31. -

(AP)-The democratic state com-

mittee has been called in special

session January 8, it was an-

nounced here today by J. T. Sum-

merville, secretary of the com-mittee. The meeting will be held at the Multnomah hotel, starting

The purpose of issuing the call

some suitable candidate for gov-

The meeting promises to be the

most important democratic gath-

For Expert

Motor Reconditioning

G. A. Raymond Machine

Shop

ernor will be discussed;

ering of the year.

425 Chem. St.

overing the first six months of 1930, should be affixed to windislature." shields at once, and not carried Hope Springs Up about in pockets or billfolds, according to announcement made In Demo Breasts here Tuesday by Hal E. Hoss, sec-

at 1 p. m.

retary of state. As Meet Slated "Many times traffic officers have halted non-resident cars to

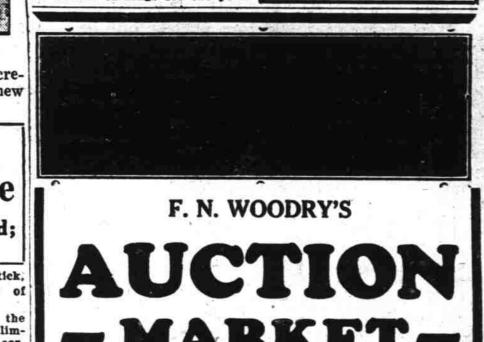
inquire about registration in Oregon and have found that the driver had registered but had tucked the sticker away in a pocket of his car or coat," said the secretary of state. "The 1930 motorist will be relieved of much embarrassment and will save work for the motor vehicle traffic division if he will place the sticker upon his windshield at once.

On Oregon Roads

for the special meeting is to look "All other stickers should be over the political situation and see removed from automobiles before if it is possible to wipe out the the official one is put in place. Under the statutes none but offi-cial state stickers are allowable. A factionalist in the party; it was reported here. It was said that

despite low dividend yields. The beginnings of the cycle of extraordinary prosperity in industry were conspicuous in the late summer of 1928 and probably reached a climax in the early summer of 1929.

Industry, however, had attained such momentum that record corporate earnings were widely reported through the first threequarters of 1929, and many leading corporations will report recod annual earnings for the year.



PAGE FIVE

A Boy's Job-Some thing stenography is only a girl's job-a mistaken notion. There is nothing better to give a young man a foot-hold in business. The Capital Business College frequently has calls for young men stenographers which it cannot fill-one a few weeks ago. Register now for the beginning class in short- censes were issued. hand next week. Day and night sessions.

ions of sympathy for the rela-Clinics Scheduled-Regular tives of E. Cooke Patton, Kiwanclinics of the county health unit ian, who died suddenly last week, were passed by the Salem Kiwanis will be in order after today, folclub Tuesday. Another resolution to the holidays, no lobby program commended the work of Ralph will be given at the Y. M. C. A. lowing the recess due to the vacation period for most schools of the county. A school clinic will be Cooley as president during the Friday night. held at Turner Thursday morning past year.

and a pre-school clinic there in the afternoon, under direction of zaret McAlpine. Friday afternoon to 8 P. M., \$1.00 plate. the regular pre-school clinic will be held at the Salem health center, and also the regular toxin-antitoxin clinic Saturday morning.

ams, state director of vocational by a loss of 32; ten due to busieducation, has been appointed a ness changes and 22 to removals member of the American Voca- from the city or retirement from tional associating group to meet | business. with a committee selected by Secretary of the Interior Wilbur to study the consolidation of all educational activities. The two groups will meet in Washington January 17, according to announcement received by Mr. Adams Tuesday.

Dollar dinner every night 5:45 to 8 at the Marion hotel.

Visiting Here From Idaho -Mr. and Mrs. N., H. Leland will leave today for their home in Wendell, Idano, after spending the holidays in Salem, the guests of Mr. and Mrs. H. E. Barrett, 195 South 23rd street. Mrs. Leland is a brother of Mr. Barrett and Leland is a brother of Mrs. at two o'clock, according to word Barrett. The I plands visited here for a short time about three years ago.

Baby Boys Born-A son was born Tuesday to Mr. and Mrs. Fred Gilbert, 1010 North Cottage gal possession of a still. Wilquit street. The baby has been named Fred Eugene. Monday a baby boy was born to Mr. and Mrs. Wayne Robertsen of Salem Heights. Mrs. Robertson, who was formerly Lucille Robinson, was being cared for at the home of her parents Mr. and Mrs. C. M. Robinson of Salem Heights.

Life insurance annuity service. Tel 664. Paul H. Acton.

Receives News of Death-Mrs. M. E. Brooks of this city Monday received word of the passing of Mrs. Flora Wilson, 73, a relative whom she visited at Stratford, Penn., three years ago while on a trip east, Mrs. Brooks is familtarly known to her many friends as Aunty Brooks.

Barbecue Planned-Fred Stone former chef at the Waldorf hotel, Toledo, O., will open the Capital barbecue in the New Salem hotel building Saturday. Special steaks, chops and sandwiches will be his specialties.

Erneger to Donald - W. G.

Marion Hotel New Year's Tur-Dr. E. L. Russell and Miss Mar- key Dinner 11:45 to 2 P. M.; 5:45 Gets 85 Members-The Salem Chamber of commerce has signed up 85"new members in the past

year, the bulletin issued this Adams Appointed-O. D. Ad- week announces. This is offset

> Special Turkey Dinner 60c-New Argola, 222 1/2 N. Com'l. Kiwanis Ideals Told --- Some of the fundamental principles of Ki-New Year's Turkeywanis were outlined in a talk at Ard Chicken Dinner, State Tuesday's Kiwanis club luncheon Cafetria. by Dr. Fred Thompson, a member of the club's educational commit- Gray Belle-

tee. He also related some interesting bits of Kiwanis history. Get your Eveready Prestone Anti-Freeze at Capital Motors Co., Inc. 350 N. High street.

New Year's Turkey Dinner-11:45 to 2 P. M.; 5:45 to 8 P Funeral Arranged-Funeral M. \$1.00 plate. services for Dr. Frank S. Skiff.

brother of Dr. Mark S. Skiff of Senator Food Shop-Salem, who died in Roseburg Sun-New Year's Turkey Dinner 75c. day will be held at the Portland Crematorium Thursday afternoon **Turkey Dinner-**

Marion Hotel-

Served from 11:30 to 4, 60c. received here by Mrs. Mark Skiff. Hotel Argo Dining Room. Bound to Jury -Waiving hear-Turkey Dinner-Served all day. The Spa.

ing in justice court, Henry Wilquit was bound over to the grand jury Tuesday on a charge of ille-The sword of Maj. John Pel was arrested last week near West ham, confederate artillery genius Woodburn by state prohibition of- referred to by Robert E. Lee as "the gallant Pelham," has been figers. given to the Alabama state mu-Marion Hotel New Year's Turseum by Lovick Miles of Memphis.

key Dinner 11:40 to 2 P. M.; 5:45 to 8 P. M., \$1.00 plate. Hunt Without Licences-A fine of \$55 was given Frank Tipton,

Salem and a fine of \$30 was givurged to boost the amount enteren Earl Hyde of Polk county in ing the harbor. Dallas fustice court Monday. The men had been arrested by a state FINEST TORIC READING LENSES \$4.95 FINEST TORIC game warden for hunting without licenses. Eyeglass Insurance and thor-ough examination included.

Bicycle is Stolen-The Iver Johnson bicycle belonging to Junfor Martin, 697 South Liberty street, was stolen from in front of the Y. M. C. A. Tuesday night.

THOMPSON-GLUTSCH **OPTICAL CO.** 110 N. Commercial St. WANTED When It's RAW FURS Furniture We also buy all kinds of Iron, sacks, rags and all

Phone 2227 to get your dirty | years. hat cleaned and blocked. Speculators throughout the

Usually in such times credit has country and from all walks of life Joins Army - George B. Waldicated in the record of fees. One ton left Tuesday noon for Port- were nursing burned fingers and commanded prohibitive rates. Dur credit was once more in abund- ing the panic of 1907, call money hundred and twenty-five dollars land after signing up here for were taken in in fees on the last four years' service in the federal ant supply at reasonable rates. was quoted as high as 125 per cent.

The story of this complete During the most trying times transformation is a tale of specof the recent market activities the Mrs. P. C. Harland. 378 South ulative indulgence suddenly givcall money rate was kept from 21st street, spent Tuesday in Al- ing way to unwarranted pessimgoing above 6 per cent. For a bany, where they visited with ism with the rediscovery of the few days of the hysteria of sellfact that economic progress is not ing this rate was somewhat artisubject to unlimited artificial ficial, but the banks were able to stimulation. maintain it.

What had been widely herald-During a single week foreign ed as a "new era" in finance, an and out-of-town banks, corporaera which had, so it was suppostions and individuals were able to ed in many quarters, immunized withdraw more than \$2,000,000,itself against financial panics by 000 from the call loan market scientific methods of accounting but the taking up of about half and various stabilizing factors, of these loans by the New York such as huge investment trusts. banks, together with the wholecame to a violent end in October sale liquidation of marginal acand early November. counts, was sufficient to keep the

But while the crash of the stock market undoubtedly directly affected vastly more persons than any previous market disturbance, it appears that the indirect influence on the great bulk of the workaday population has been rent earnings. remarkably slight-less, perhaps, than that of any other Wall

street disturbance. This market collapse may, perhaps, be more accurately described than those of the past as the

bursting of a bubble. Since the New York federal reserve bank raised its rediscount rate successively from 31/2 to 5 per cent during the early part of 1928, conservative bankers had viewed with some concern the headlong rush of the public into stock speculation, with the accompanying pouring of funds into brokers' loans.

When the crisis came the banks were prepared. The large Wall street institutions were not caught with frozen loans and were able in the course of a single week to take over about \$1,000,000 in stock market loans. A few minor investment houses

failed, but not a single important Wall street institution was carried to the wall .

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ten minutes from the heart of town

BEFORE YOU SELL YOUR JUNK Phone us for the **Highest Cash Price**

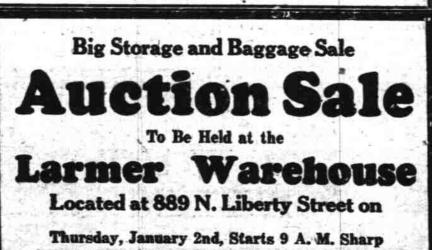
We buy and sell everything



Salem Bargain House Salem Junk Co.

I. Saffron S. Kline Proprietors

320 N. Com'l. St. Salem, Ore.



Consisting of 1 Grand Plano, Gas Ranges, Steam Traction Engine, Gas Water Heater, 2 Doz. Folding School Chairs, Sewing Machines, Furniture and furnishings of all kinds. Po-tate Flaker for Manufacturing Potate Chips, Trunks and Bag-gage of every description, and a thousand and one other ar-ticles which space will not permit to advertise.

PUBLIC NOTICE

This is the largest Warehouse and Storage Sale ever conduct-ed in Salem. Be on time Thursday morning 9 A. M. Sharp, Jan. 2nd.

Special on New and Used Furniture	
New All-Electric Cabinet Radios	\$82.50
New Sturdibilt Davenports—	\$42.50 and up
9x12 Axminster Rugs	\$32.50 and up
9x12 Wiltons	
Ostermoore All-Spring Mattress, New	\$25.00
40-pound Cotton Mattress	
New 2-in. post Simmons and Crescent Beds	\$6.50
New coil Springs	
	CAQ 20
20 Good Used Heaters and Ranges, and up	
All Enamel Range, ivory and green	
Walnut Bedroom Suitcs	
Green Bedroom Suites	
Walnut Diaing Room Suites	\$50 \$75
Unfinished Breakfast Sets	
Beautifully Finished \$18 Breakfast Sets	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Linoleum Rugs- 9 x 12	
Smaller Sizes \$1.00 less f Linoleum Felt Base— Per yard	for each size less
Linoleum, Inlaid heavy Per yard	The second se

See our stock of New and Used Furniture before buying and you will be amazed at the savings. Used Forniture taken in trade or bought for cash.-FREE DE-LIVERY. .

Auctions Every Wednesday Night, 7 p. m.

Farmers' Day Auction Every Saturday at 1:30 p. m.

Stock, machinery, chickens, tools, furniture, etc., sold on commission. Bring in your listings before Wednes-day night for free advertising.-Auctions conducted everywhere.

