Che (1) regolity
Favor Sways Us; No Fear Snall Aw the statesman publishing co
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## "Government Rides the Railroads"





 Southern Paciicic system, under the errse macazine. It deserves
the Railroads, in September Scrinner
careful reading by every person concerned with the maintenance of adequate transportstion in this country and with
preserving the financial strucurure which has absorbed the
senve savinss of milions of humble cilizens elter
directy. The public may say, let the roads take care of them
selves. They would if they could; but every turn they make selves. They would if they could; but every turn they make
they are confronted by some law which regulatet them. They
are literally bound hand and foot. Can they increase rates at wiil? Not at all, and rarely can the do so even after lengthy
hearing and d dill proof of the indequace of rate. Can thy
lower rates at will? No. Right now the railroads have seen gasoline hauling usurped from them by price-cutting com
petition. When they then cut rates to meet it the new rat petition. When they then cut rates to meet it the new rat
is suspended. Dass of hearings have been held and the true
lines fight to foree the roads to remain on an elevatei plan would get the business.
tory com lines or stopping railvay service? No, the revgula such reductions. Can they cut wages at will? Not at all. A
railway labor board dictates what wages they can pay. Roads like the New Yow York Central and senonsylvania have late rich, like the Rock Island, have discontinued dividends on
common stocks. The prices of railroad bonds has sagged $t+0$ astonishingly low leveles with the exception of a few prime
securities. This may end in numeros reeeviverhins with fur
ther loss to investors. So long as the eondition hasts it mean ther loss on investors. So long as the condition lasts. .t mean
the roads will find it imossible to secure the mone the
constantly require for additions and improvements, for re cowsal of $r$
structures.
Not only does government regulation ride the roads
their breakdown but government cummandeers through ta es vast sums from the railway treasuries. The total taxe
 stresam:
says:
 The goverment has not stopped at that; it has actually
gone into the boting busines on certain indand waterways
mid even hemitting tavi and even omitting taxes and interest its operations have
shown deficit, is Shoup's assertion
 with disaster to many indivicialuals and anse heary manys losses ot sams sav
ings jonks and insuranee companies, the chies holders of railway bonds; or government owivership. Surely the coun-
try wants no such calamity as eitier physical or financial
wite breakdown of the railroads or the alternate of governmen
ownership. The war-time experience eost the country a bil lion dollars, a lesson expensive enough. and not hamstrung by crippling regulation which might hav these days of fierce competition. Pres. Shoup, gives the coun
try a sharp and needed warning and he points a fair and
neces. "Equality in opportunity and equality in regulation and that regulation be reasonable; nothing more".
Will the country restond? Or shall we go straight into Eovernment ownership?

Cor
 Sctanning relief projects already under way shows the




 ed. All of these planstion Army in in already in the field. ference or all relief agencies. The function and work of each
should be apportioned worthy applicants for help could not not play one orised so unization fund should be curtailed. The chamber of commerne, tuor
political and interested soley in Salem's welfare, is an ad-
mirable organizotion agencies.


