## Che Oregoil

From First Stateliman, March 28, 1851 Ave<br>THE STATESMAN PUBLISHING CO,



| ADVERTIIING <br> Portiand Representative <br> Gordon B. Bell, Security Bullding, Portland, Ore. - Eastern Advertising Representatives Bryant, Griftith \& Brunson, Inc., Chteago, New York, Detrolt, |
| :---: |
| Entered at the Postoffice at Salem, Oregon, as Second-Class Matter. Published every morning except Monday. Business office, 215 S. Commercial Street. |
| SUBSCRIPTION RATES: <br> suan Subecription Rates. In Advance, Wuthin Oregon: Dally and <br>  <br>  |

1 He Oregon Journal has a new synthetic bone to gna Service securities were being marketed under its own ey
and through ads in its own columns, The Journal has sudde
ly awakened that the entire deal was a bad one.
Having given a liberal testing to public attitude a found $\$ 9,000,000$ worth of disgruntled "security holders oning is characteristically devious. Declares the Journal
Hoover names the power commission, the federal power curities,
racket.
Now the Journal utterly fails to mention that the Cen-
tral Public Service corporation was a holding company and
at no time had any federal power commission licenses. Neither did its subsidiary, the Pacific Northwest Public Service
company, when the present securities were exchanged with
C. P. S. At no time and under no president, has congress ever of securities when no federal commisenses were to reld. The Journa While the Journal is on its characteristic tack-
throwing stones at glasshouses not owned by the opposi-
tion, one wonders why it stays so silent on the Kreuger the Oh in Candidate Roosevelt's bailiwick and under his supervi
sion? Why no word of censure, why no request for investi-
gation there? Tif Dranger in the Bending Permit some of the bad provisions of Chis franchise end the city
council promptly dropped it like a council promptly dropped it like a hot potato, on the rather
tbin excuse that sumething was wrong with the title. state at large; but the state should know that the , people
who helped prepare the franchise which would have bound
Portland citizens in a leaden grip for many years were Carey and Harlan. At a big sum of money, -was it $\$ 25,000$ or
$\$ 50,000$ ?-this firm was engated car business in Portland. They did so; and this "service-at-
cost" franchise was the fruit of their labor. Later they accested a $\$ 10,000$ supplemental fee for "breaking down" the
valuations, a service which Commissioner Thomas says could have been rendered by his department for $\$ 300$.
The significant thing to the people of Oregon
hind this water power bill which is on the ballot this year power amendment would allow the issuance of $\$ 65,500,000$ in bonds on all the property of the state without any further
vote of the people. The time might easily come when some Tegislature under paralysis of fear like the last one, would
authorize bonds in large amount, all to be handled by an elected board of three persons.
If Carey and Harlan could put over their services on
the people of Portland until they extracted from that city the people of Portland until they extracted from that city
over $\$ 100,000$ in fees in a few years time, what could they not do with a $\$ 65,500,000$ pot in sight?
In view of the adoption of the
at the last election, there is now not the slightest need for ad
opting this power amendment with its menace of heavy opting this
bond issues.

Portzand has sseen the "Smilin' Thru
ival however is on the screen. The country Cowl. The re eiving a fresh presentation of "Smilin" Thry" in the is person
of Franklin D. Roosevelt, democratic candidate for president For Frank is "smilin' through" in this campaigh
deavoring to smile his way into the presidency. mortal T. R. It is a placid smile. It is the "candidate-for-of itician. It is the "babe-in-the-woods" smile of innocence. asking him about it? Why, parry the whene reporth a smith seep
Is it some sharp thrust from a speaker on the other side? answer but a smile.
The presidency
nan sitting in the president's chair with weighty problem before him, dare not decide them merely by placid smiles.
Hungry - or greedy-men must be met with a face showing strength. T. R.'s once beaming visage could quickly change to have no such qualities of personal stren trap. "F. D." seems The placid smile is a poor piece of furniture in the pres-
idential office. It betrays a weakness or lack of courage which has made those who know Frank hoosevelt
iul of his capacity to fill the office of president.

B. Mike aske "Are radlo autlences Dtgger yokela than theatre
audiancos? Dunno: but thero are no bisger jokeols anywhere thas
radio pertormera.


The Mysterious Disappearance


BITS for BREAKFAST


## Daily Health Talks


, Amen



A Football "HUDDLE "
Romanice


Cash on hand and due from banks $\quad \$ 22,642,685,54$ | Municipal and other Bonds... |
| :--- | ---: |$\quad \$ 19,836,237,823.71$

-18,267,508.6
Above are the main items in the combined resource of the United States National Bank of Portland and its affiliate benks, of which this institution is one. Thus, behind good individual service is great collective strength.

United States National Bank

