

CURB ON BANKS IS NATION-WIDE

Delaware Last to Fall in Line; Some Open With Withdrawal Limit

(Continued from page 1)

and the Chicago board of trade, largest trading organizations respectively in securities and grain futures, were closed and so were smaller markets. Livestock and cash grain markets remained open, but transactions were at lower volume.

The average citizen's chief trouble appeared to be in difficulty of cashing paychecks. Stores extended credit more liberally for household necessities, however, and larger places gave some cash in accepting checks for payment of bills or making of purchases.

Merchants Cautious

About Giving Change

Smaller merchants developed a fear that their supplies of cash would run short and were cautious about accepting currency larger than \$10 in denomination. Many tax collecting bodies reported increased revenue for the day as taxpayers took advantage of provisions in some mandatory closing proclamations or limited withdrawals regulations which permitted larger withdrawals for payment of taxes. Unemployment relief funds also were generally exempted from the restrictions.

Federal reserve banks generally followed the route of state and national institutions, with the explanation that such is the policy for holidays. No gold exports were permitted with the holiday in effect.

Students of finance explained the situation arose not from lack of stability but rather because of huge demands for cash. Authorities of many states declared holidays with the explanation that previous action in neighboring states made it necessary.

Fear Itself Only Danger F. R. States

WASHINGTON, March 4

(AP) — Here are some of the pithy paragraphs from President Roosevelt's inaugural address:

"First of all, let me assert my firm belief that the only thing we have to fear is fear itself; nameless, unreasoning, unjustified terror which paralyzes needed efforts to convert retreat into advance."

"Only a foolish optimist can deny the dark realities of the moment. Yet our distress comes from no failure of substance. We are stricken by no plague of locusts."

"Practices of the unscrupulous money changers stand indicted in the court of public opinion, rejected by the hearts and minds of men. . . . The money changers have fled from their high seats in the temple of our civilization. We may now restore that temple to the ancient truths."

"Our primary task is to put people to work. This is not an unobtainable problem if we face it wisely and courageously."

"Finally, in our progress toward a resumption of work we require two safeguards against a return of the evils of the old order; there must be a strict supervision of all banking and credits and investments; there must be an end to speculation with other people's money, and there must be provision for an adequate but sound currency."

"These are the lines of attack. I shall presently urge upon a new congress in special session detailed measures for their fulfillment."

CRISIS AKIN TO WAR IS FACED

Pledges in Inaugural Talk, Necessary Leadership And Initiative

(Continued from page 1)

war against the emergency, as great as the power that would be given to me if we were in fact invaded by a foreign foe."

General Policies

For Nation Outlined

Asserting that the nation "asks for action and action now," Roosevelt made the following general recommendations:

Putting people to work in part by direct recruiting by the government itself.

Recognition of the over-balance of population in industrial centers and provision for a "better use of the land by those best fitted for the land."

Definite efforts to raise the values of agricultural products and thus creation of power to purchase the output of cities.

Prevention of foreclosures on small homes and farms.

Insistence that the federal, state and local governments act "forthwith" on the demand that their cost be drastically reduced.

Unification of relief activities.

National planning for and supervision of all forms of transportation and of communications and other utilities.

Safeguards against return "of the evils of the old order" by strict supervision of all banking and credits and investments; putting an end to speculation with other people's money; and provision for "an adequate but sound currency."

EXTEND HOLIDAY AS U. S. TREND NOTED

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ditions of the state called in session here at 9:30 a. m. Saturday by State Superintendent Schramm, spent the morning at the state capitol conferring on means and procedure to meet the emergency.

F. E. Callister, president of the Oregon Bankers' association, presided at the meeting. The first action taken was unanimous approval of a resolution commending Governor Meier for his foresighted action in declaring a three-day statewide bank holiday during the week.

The meeting then agreed unanimously that Monday should be declared a bank holiday and subsequent days should be similarly declared until a plan for bank procedure could be worked out.

Monday Proclamation

As Further Holiday

Governor Meier immediately issued a proclamation declaring Monday a bank holiday. He will continue such holidays until the national situation clears and central banks reopen.

A. A. Schramm told the bankers, more than 100 in number, the circumstances causing the state and national holiday. Keith Powell, Woodburn banker and a member of the board of the 12th federal reserve district, discussed the California situation and the moratorium there. The bankers then dissolved into four regional groups to consider the policy which should be followed in Oregon after withdrawals were permitted.

Bankers determined this:

1. Responsibility for uniform state action will be vested in the state banking board and the advisory board of five bankers.
2. Withdrawals of cash will be limited, five per cent being discussed.
3. Permission may be given for banks to clear checks within their own institutions, one depositor paying another by use of check. Tax payments may be permitted.
4. If the national government decides upon the use of clearing house certificates against deposits, Oregon will follow this procedure as she did in 1907.
5. Such restrictions as are made next week will be mandatory upon all banks and none will be allowed under recently passed state law to depart from the agreed upon practice.

Present Callister named as the advisory board William S. Walton, Salem, chairman; C. C. Colt, J. F. Edelfsen, Portland, Herman Oliver, John Day, Ben Harder, Medford.

Business was going on at a fairly brisk pace yesterday in amounts of stock in car and foundry situations selling to railroads that come under government jurisdiction.

Senators Copeland and Warner, of New York, and Glass of Virginia, democrats, quickly assured the wealthy Detroit that Woodin had divested himself of all holdings required by the law.

BACKING PROMISED LOCAL DRUM CORPS

Assurance that Portland chamber of commerce would back the Salem drum corps' prospective trip to the Chicago national American legion convention next fall to defend its honor as national champion was given yesterday in a letter received by Manager Tom Hill, Tuesday.

Manager Hill, announcing that Rudy Schultz would arrive here Monday to give full-time instructions to the drummers and buglers, stated that 50 ex-service men in or near Salem were wanted to try out for the corps. Regardless of past service of present corps members the best men found will be sent to Chicago, Hill said. He asked that would-be recruits communicate with him at 697 North Capitol street, telephone 7887.

Regular practice, with classes four or five nights weekly, will be started this week.

Society News

The Etleri class of the First Baptist church enjoyed an Irish party given Friday evening by Mr. and Mrs. Carl Ramseyer in their country home on the Portland highway. After the devotional and business meeting, games appropriate for the occasion were played, followed by an informal social period. At a late hour each couple was presented with a gayly decorated box lunch. Those present for the evening were:

Mr. and Mrs. Larry Gronquist, Mr. and Mrs. Roy Cole, Mr. and Mrs. Marvin Roth, Mrs. A. F. Starkey, Mr. and Mrs. Olson, Mr. and Mrs. Ed Lucas, Mr. and Mrs. Robert Fromm, Mr. and Mrs. Chester Slater, Mr. and Mrs. Leonard Stennesson, Mr. and Mrs. Walter Lotus, Mr. and Mrs. Fred Broer, Mr. and Mrs. Robert Wagner, Rev. and Mrs. Britton Ross, Mr. and Mrs. Barnard Zobel, Mrs. B. H. and the hosts, Mr. and Mrs. Carl Ramseyer.

Friends of Miss Vera Jean Huber, small piano student, were pleased with her program over KGW Wednesday. She is a pupil of Mrs. Jessie Bush.

The birthday of Herald Kleitling was observed by this young man at his home Saturday night. Young friends called to help celebrate the affair.

Additional Society on Page 3

The Misses Helen and Hazel McElroy were hostesses at the F. L. club meeting Thursday evening. Reports were made on the visit to the Winona club in Portland. After the business meeting adjourned, refreshments were served by the hostesses to the Misses Lula McClay, Myrtle McClay, Dorothy Franks, Wylde Fleenor, Bernice Ziekie, Mildred Martin, Sibyl White, Mrs. Joe Beatty, Mrs. George Naderman and Mrs. Glen Harbough.

Business and Professional Women of the local club are asked to attend St. Paul's Episcopal church this morning as the opening gesture for National Business and Professional Women's week. The regular service time is 11 o'clock, with Rev. George Swift delivering the sermon, which will be a special Lenten service.

Esther Wood of Salem, senior in home economics at Oregon State college, has been appointed costume mistress for the play to be given by the Workshop Theatre Players. The play selected is Death Takes a Holiday.

Mrs. Frances Cornell gave an excellent and comprehensive paper concerning "Better Films" Saturday at the regular meeting of Chemeketa chapter, D. A. R., at the home of Mrs. U. G. Shipley. As a result of the interest stirred by this paper a committee was appointed by Mrs. H. T. Love, regent, which will make some inquiries into the film question. Mrs. C. C. Best, Mrs. C. C. Clark, Mrs. W. F. Fargo, Mrs. John Carlin and Mrs. Frances Cornell were appointed on the committee. Annual reports were made by committee heads, and Mrs. Seymour Jones gave an interesting resume of D. A. R. schools. The proposed revision of the state constitution was given its last reading before this chapter Saturday afternoon. Mrs. Shipley served a charmingly appointed tea after the business meeting.

Miss Elizabeth Lord and Miss Edith Schryver entertained Saturday night at the Lord home complimenting Mrs. Eugenia Zieher Shaffer and Miss Orlytha Gatch, both of San Francisco, and here as house guests of Miss Sally Bush.

The dinner table was attractively arranged in a color scheme of green and white in keeping with St. Patrick's day. Covers were placed for Mrs. Shaffer, Miss Gatch, Miss Charlotte Zieher, Miss Mabel Robertson, Miss Winifred Byrd, Mrs. Walter Barsch, and for Miss Lord and Miss Schryver.

A delightful time was had by a group of girls Friday evening at the Gray Belle. Jigsaw puzzles, bridges and dancing were enjoyed during the evening. At a late hour supper was served on a long table.

The guests were Miss Emma Judson, Miss Alice Detlefs, Miss Helen Newberry, Miss Frances McCall, Mrs. Viola Morrison, Miss June Lockeridge, Miss Helen Detlefs, Miss Charlotte LaDue, Miss Madeline Southard, Miss Charlotte Hazzard, and Miss Isabel Gragg.

Mrs. W. R. Bush was hostess to the Junior Musicians club at the regular meeting held Tuesday. Those present include Jean Vincent, A. Corline Brady, Bernice Brown, Marjorie Roseman, Shirley McKay, Dorothy Leisy, Mary Esther Pemberton, Claire Marshall, Arlene Wykoff, Ellen Lester, Jean Lois Victor, Willis Vincent, Ralph Kleitling, and Mrs. W. R. Bush.

Mrs. A. F. Waller entertained for the K. K. T. club at her home Thursday afternoon. Mrs. Mary Castor was assistant hostess. Mrs. Roy Wassam will be the next hostess for the club.

FRESHMEN WIN IN ANNUAL SONGFEST

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sophomores 1061 and juniors 1045. Each class placed first in one of the four judging divisions: seniors in rendition, juniors in adaptability, sophomores in words and freshmen in music.

Following the Glee program, the university alumni held a reunion at the Gray Belle, seniors congregated at The Spa, juniors in Masonic temple, sophomores at Lausanne hall, and the freshmen, traditionally, went out on serenade as the contest winners.

INAUGURATION BALL IS COLORFUL EVENT

WASHINGTON, March 4

(AP)—Amid the pomp and splendor of military uniforms and blaring trumpets, beautifully gowned women and gayety profuse, the capital tonight topped off the inaugural ceremonies with a ringing welcome to the new first lady of the land.

It was the first inaugural ball since March 4, 1909, when the republicans celebrated the election of William Howard Taft—the first democratic event of its kind since the days of stolid Grover Cleveland—and it will not be forgotten soon by those who jammed the Washington auditorium to its last inch.

Sharply at 10 o'clock the trumpets announced the entrance of Mrs. Franklin D. Roosevelt, leaning lightly on the arm of Rear Admiral Carl T. Grayson, chairman of the inaugural committee and one of the intimates of Woodrow Wilson, the smiling mistress of the White House entered. Behind her were the young members of the Roosevelt family.

WETS PERSIST IN REPEAL EFFORTS

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changes in this bill from the one defeated in the senate is a new provision that the bill be referred to the people for approval or rejection, and a provision that taxes on beer be raised from 50 cents to \$1 a barrel.

A Portland lobbyist came to Salem during the week with the proposal that \$3000 be raised to force a beer bill through the senate. Brewery interests and hop men were approached. Both groups declared yesterday that they had not paid one cent to fight the beer legislation through and would not do so although the worker who approached them guaranteed the beer bill's passage if the money was paid. Senators who voted against the beer bill when it first came up said yesterday they saw no reason to change their minds and would not dare to do so, if they wished, due to persistent lobby reports that trades and exchanges of money were being attempted to push the liquor legislation through.

CABINET CONFIRMED QUICKLY BY SENATE

WASHINGTON, March 4

(AP)—The senate today President Roosevelt's cabinet met with its approval today, but after it he discussed the private stock holdings of William H. Woodin and made a reference to Harold L. Ickes' former affiliations with the republican party.

Senator Couzens of Michigan challenged Woodin's qualifications for secretary of the treasury, recalling the question of securities ownership was raised against Andrew W. Mellon, with whom he waged an open feud, with years. Couzens said that if not illegal it would be decidedly "unethical" for Woodin, while serving in the cabinet, to hold "large amounts of stock in car and foundry situations selling to railroads that come under government jurisdiction."

Senators Copeland and Warner, of New York, and Glass of Virginia, democrats, quickly assured the wealthy Detroit that Woodin had divested himself of all holdings required by the law.

HUNGER MARCHERS PRESENT DEMANDS

MARSHFIELD, Ore., March 4

(AP)—Pitiful "hunger marchers" from Coos Bay today gathered on the courthouse at Coquille in an orderly demonstration on before 500 residents who had gathered to hear their demands.

These demands included: No forced labor, \$8 a week cash for married unemployed men and \$4 for single men; \$2 additional for each child, one quart of milk per child for each child, no foreclosures and no shutting off of light and water.

Judge Thompson received the committee courteously and said he would present their demands to the county commissioners. The marchers were given free meals and dispersed. Ten women were among them.

GARDEN CONTESTS NEW CLUB INTEREST

FAIRFIELD, March 4

Members of the Home Economics club enjoyed a social meeting at Fairfield grange hall Thursday afternoon when Mrs. C. L. Jorgensen, vice-president, entertained.

It was decided to sponsor a flower and vegetable garden contest among the members. Plans for a bazaar and fair to be held this fall were also discussed.

The next regular meeting will be held at the hall April 6.

Miss Ethel Vandenberg underwent an appendicitis operation Wednesday night at a Portland hospital.

Mrs. Frank W. Mahoney received news this week of the death of her father, Charles Foltz of Long Beach, Calif.

INCREASE IN HOP ACREAGE FORESEEN

CORVALLIS, Ore., March 4

(AP)—Some increase in hop acreage in all three Pacific coast sections is in prospect for the coming season, though it is still too early to estimate such increases with any degree of accuracy. It was stated in a Hop Market Review issued today by the U. S. D. A. bureau of agricultural economics cooperating with the U. S. C. extension service. Meanwhile, preparations for the growing crop in California are progressing favorably.

One of the most prolonged quiet spells in hop trading in recent years has occurred for the past two months, with buyers not actively in the market and growers holding on to remaining stocks. Domestic consumers are generally working on supplies obtained earlier, and foreign inquiry is dull. Producers and dealers alike are content for the present to await further market and legislative developments.

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CAPITAL FALLS BUT CHINESE BATTLE ON

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wall, where they planted the Japanese flag.

The small Japanese force broke through the defense between the capital and Pingchuan, but the main defense, between Lingyuan and Koupeikou, remained unshaken, a statement from Marshal Chang's headquarters said.

Union Pacific's Diner Charges Drastically Cut

Drastic reductions in the prices of meals served on all Union Pacific dining cars have just been announced by J. P. Cummins, general passenger agent, as part of a general campaign being waged by the company to lower cost of rail travel to the public.

"We shall continue to feature the fine foods of the Pacific northwest on dining cars of the Portland Rose, now widely recognized as one of America's finest trains," said Mr. Cummins. "In season we make a specialty of serving to our passengers the delicious seafoods from the cold waters of the Pacific ocean; prize berries and vegetables from the truck growing areas of this favored region; choice fruits from the sun-swept plateau orchards; fresh ranch eggs; savory mountain trout; Columbia river salmon; tested milk, cream and sweet, golden butter from the northwest's greatest dairies."

PARLEYS ON BANK SITUATION CALLED

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for alarm for fear of foreign raids on American gold—that plenty was on hand.

Rather, restoration of confidence in banking was put forward as the first objective to be sought by the new administration.

Before a far flung audience of upturned faces and with millions listening by radio, Mr. Roosevelt minced no words today in his inaugural address to say that he was going to take quick and, if necessary, drastic action.

Gold Embargo One Proposal Offered

He smashed precedent by calling his newly formed cabinet members to his study early tonight to have them sworn in by Justice Benjamin N. Cardozo of the supreme court, and tonight found him in full command of

Federal Agents Arrest Breneman

Federal prohibition agents yesterday arrested Archie J. Breneman here on a charge of possessing and transporting intoxicating liquor, according to U. S. Commissioner Lars Bergsvik. Preliminary hearing for Breneman will be held before Bergsvik at 10 o'clock Tuesday morning.

Ex-Convict Shot Fatally When He Attempts Holdup

GLENDALE, Calif., March 4 (AP)—Melvin Groce, ex-convict said to have been wanted at San Francisco for robbery and at Marysville, Calif., for child stealing, was shot and killed here tonight by Frank Windrell, attending a filling station which Groce attempted to rob.

Groce's companion escaped.

Known also as Jack Stanley and Melvin Stanley Grace, Groce was sent to San Quentin prison in 1926 for auto theft. He was paroled after two and one-half years.

Bloody Glove is Clue to Slaying; Youth is Sought

COLFAX, Wash., March 4 (AP)—Whitman county authorities today urged Richmond Brown, 21, a farm laborer, for questioning in connection with the slaying Thursday night of David S. Barnum, 73-year-old Hooper, Wash., pool hall proprietor.

A Mr. Benner, farmer, authorities said, identified a blood-soaked glove near Barnum's body as one of a pair he had loaned Brown after the latter had come to his farm in search of work.

Clearing House Certificate is Cash Substitute

NEW YORK, March 4 (AP)—Preparations were rushed today by the New York clearing house banks—with deposits of more than \$5,000,000—to resume banking activity Tuesday by the use of clearing certificates, a method successfully invoked in the crisis of 1907.

Mortimer N. Buckner, chairman of the clearing house, said after a meeting of the members that the certificates, which would be used in lieu of currency, would be printed over the weekend, and that details of the plan would be announced later.

Capitol's Mail Service Upheld

The senate yesterday defeated a bill introduced by Senator Brown providing for the elimination of mail service between the Salem postoffice and the state capitol. Senator Woodward allowed that the passage of this measure would save the taxpayers of Oregon approximately \$7000 annually.

ENTRY BLANK



Contestants to be eligible in this cake baking contest must purchase one or more of the following:

Fill in the entry blank and take it to your grocer when you make your purchase of any of the above articles. His signature is necessary. Then take this entry blank with your cake to Miller's Department Store, between the hours of 9 a. m. and 12 noon, Tuesday, March 7. The cakes will be sold and the proceeds given to the American Legion Auxiliary charity fund. You may enter any kind of cake you wish.

Your Name _____

Your Address _____

Grocer's Signature _____

Train Derailed, Two Men Killed

SANTIAGO, Cuba, March 4 (AP)—Two trainmen were killed today for a derailed train near Yaguajay, in northern Oriente province, when it ran into an opened switch. The engine and 8 of its 13 cars overturned. Trainmen said the switch had been changed intentionally.

Cuba to Discuss Banking Holiday, Sympathy Move

HAVANA, March 4 (AP)—Members of the Havana Clearing House association will be received by President Machado at 9:30 a. m. tomorrow at his Santiago de Las Vegas estate to discuss the advisability of declaring Monday a banking holiday in Cuba, the bankers announced after a meeting tonight.

Bankers explained the action would be in line with the steps taken in the United States, in order to safeguard branches of American banks here.

Car is Derailed But Nobody Hurt

WASHINGTON, March 4 (AP)—Officials of the Delaware and Lackawanna railroad said tonight that the last car of an inaugural excursion train bound for Scotland, Pa., was derailed near Bowie, Md., but that no passengers were injured.

Car is Derailed But Nobody Hurt

G. T. CLUB DINES

ROBERTS, March 4—The women of the G. T. club held a pot luck dinner in the community hall Thursday. Mrs. Ella Brewster, Mrs. Ben Foster, Mrs. F. F. Blankenship, Mrs. Raphael Belmontcourt, Mrs. F. M. McGee were initiated into the club.

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