

Now Come the Bankers
That frequently maligned and misunderstood member of glas-eye is more kindly than hist nadural. $\operatorname{lone}$. Some term him
a lender of then a lender of umbrellas for sunshiny days and
mands their retur when skies are vercast
New York and does international business, he member of hat hated group of "big boyss" who "really caused
the depression." There was a time when almost a revered, citizen to whom whe home communitct did
obeisance. Now he is only another one of the persecuted crowd, a subject for congressional investigation, the the objece
of innumerable laws, revile by unworthy borrowers, a reed
shaken by hard shaken by hard times. He is the banker.
convention of the Oregon Bankers association. The last fore
gathering of the bink gathering of the banking clan in our midst was less formal
but at a time deciidediy more tense. It was that tateful day
of and Fred Callister, then association president, gathered the the
money lenders in a statehouse committee room and discussed legislative ways and
severity and extent.
This week's sassemblage is under more auspicious circum-
stances. If good times have not returned to the banks, at least
the nerve shattering tensions of the long depression years are the nerve shattering tensions of the long depression years ar
eased. No longer need a bank president lie awake nights
determine

## morning are still sor

the slo
Inem Indeed the worries now confronting the banker are quite
the reverse of two years ago. Then liquidity was the cry
now banks almost float in surplus cash and must resort service charges to make enough money for operating ceharges
Then banking capital was impaired; now every umrestricte.
bank which desired it, has had federal capital made avail Dank which desired it, has had federal capital made avail
abe at atractive rates. For better or for worse the federat
deposit insurarance corporation has thrown its protecting arms around the majority of bank customers and assured them of
fall protection. Momentarily bankers are like a swimmer who has man
aged to stay up instead of sinking the third time but lack strenth to strike out for shore. The federal government, wit control, may dominate the banking situation. Remembering
the rush for deposits two years ago. the banker is naturall
timorous about any lending where security is not githedge and repayment in certain sight. Thus it is that the program
of the association of this convention is full of questions: Shall banks make real eatate loans and on what terms? How can
earnings be increased to make a decent return to the stock holder? What legislation is needed and what is objectio
abler
Despite the confusion of the banking business the las five years, there is this much daylight: however modified
bankin is going to continue as a fundamental part of Amer
icas economic life. As long as a form of capitalism exist the credit system
funds from user to lender through the medium of banks
the fifeppocessof business. The goo banker stands at thi
credit crosersods fully aware of its importance. Because he has invested h h
own funds as pledge that the confidence of his deopsitor completely a bank's capital can be wiped out
in judement, the banker of necessity must man in the second-line trenches, unable to lead in busives advance and quicker in retreat than bolder spirits of business
who play for higher stakes. Who play for higher stakes.
banking to the state, the capital is pleased to welcomie the
 matters of the program, there will be a good time on the gor
links and at the banquet and when the formal sessions are over: who can tell; mayhap these masters of finance befor
they leave town will map out a simple way for Oregon to
finance a new statehouse

## Calm After Storm

$\mathbf{D}^{\mathrm{R}}$ D. FREDERICK M. HUNTER is to be chancellor o was dirspirited from from the interminable discourd For in higher statueation and skeptical if the state board of higher educatio
could bring a man of distinction to the educational battlefiel

## in Oregon.

have mot him, wha conviniced that he is a happery hapord, and who
diffice for the

that the deicision of the board was in unanimous; that on hit
short visit here campus leaders at Corvalis and Eugene wer
short visit here campus leaders at Corvallis and Eugene were
uniformy impressed by him; that Dr. Hunter's trustees a
the gretful that he is to leave.
Dr. Hunter appeared on his visit to be a genial, whole
ome and vigovous person; a tall, robust man, in the prime of life, well-equipped by his formal training and his exper
ience for the work ahead. He is a son of Missouri, educated ience ero the work ahead. He is a son of Missouri, educated at
the University of Nebraskk where he was both a star footbal
player and an mer alma mater as principal of the school of agriculture. Subse
atent quent educational positions included the superintendency of schools at Oakland, Calif,, and at Lincoln, Nebraska, forlowe
by his acceptance of the chancellorship of the University of Denver. Dr. Hunter is known to be an admirable administra combinan weli-balanced in educational viewpoint, a splendia With the advent of Dr. Hunter, higher education in Ore Ind bickerings and revolts of the last five years have no place in the new day. Higher edocation has opportunity to test the
drean of unification which caused the 1929 engisiativive enct-
ment. The state welcomes Dr. Hunter, seeking calm after ment.

Bits for Breakfast by R. J. Hendricks

| $\begin{gathered} \text { Bits for } \\ \text { Breakfast } \\ \text { Br } \mathrm{R}, \text {. } \mathrm{mempacces} \end{gathered}$ |
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Amateur Theatricals Hold Little
Danger, Contrary to Rogers Play By D. H. Talmadge, Sage of Salem

