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"No Favor Sways Us; No Fear Shall Awe"
THE STATESMAN PUBLISHING
 $\qquad$ Hember ar Ma

The Hoover Speech
$1 \begin{gathered}\text { HE Capital Journal hails Herbert Hoover's speech of Sat } \\ \text { urday night before the Ohio society in New York as hi } \\ \text { platform for election as an "old deal" candidate. If that }\end{gathered}$ the case, then he runs on a strong platform. It is as stannch is the case; then he runs on a strong platiorm. It is as staunch
as the moral law and as reliable as the multiplication table.
In our opinion Mr. Hoover is not making these addresses as a candidate or as a potential candidate, but as a public man
with a great following in this nation, who sees national perils of magnitude in the policies now being followed in Washing
ton under head of the "new deal." In his address in Oakland some weeks ago the former
president laid bare the spendtrrift policies of the adminis pration, which are increasing the burdens on taxpayers by
some fourteen billions of dollars. In his speech in New York
Senturd known as "National Planning", which is the new name f "Planned Economy". The trouble with Pianned Economy wa
that it turned out to be neither Planned nor Economyy
There are two classes of opponents of National Plan ning, says the ex-president. One group feels it is simply
different name for the same disease which has overrun E
rope: "They feel these catch-words eloak that incarnate pas
sion for power, the insidious end of which is the destructio of liberty and the rise of the regimented sta group regard it as "an attempt of a collegiate oligarchy to
sanctify by a phrase a muddle of un-coordinated reckless ad
ventures in government,-flavored with unctuous claims to monopoly in devotion to their fellow men." Planning on it
Mr. Hoover however attacks National threat of inflation. He attacks in particular the buying o
foreiein silver by which we have ""oyunuly subsidized ever
foreign speculator in silver" and every foreign silver mine but at the same time we have wrecked economic life in Chin
He conderns the vast increase in the federal bureaucracy,
resulting "not only in stupendous waste but in the creatio of a great group of permanent dependents." "And we a
destroying the self-respect and the responsibility of self-go
ernment by The National Planning of taxes, currency, credit, et
has raised the cost of living, and "it it a deduction from e
onomic and social security of the poor-it is not a more abun dant life. It erodes the purchasing power of wages." Man-
aged currency, devaluation of the dollar by 41 per cent, th
expansion of our credit base are all an invitation to an era
 The stage is set for insecurity, for the harvest of spec
ators: And National Planinin was supposed to shake us free from
vicious speculation and money chanerse. of this you can be sure.
 The address of Mr. Hoover is not only devastating in it
review of the financial policies of the government, it
couched in phrases that are arrow tipped, piercing sharpl eyed young men in Washington". Speaking of the mounting
deficits he says: "If they have a cash register it certainly has an astronomical keyboard." Referring to the fact that
only four letters of the alphabet appear unused, but if the
"Quick Loans Corporation for Xylophones, Yachts and Zith ers" is formed, the alphabet will be exhausted, he remark
with bitter irony: "But of course the new Russian alphabe
has 34 letters." Speaking of stock market booming of recen weeks as a parcel of inflation, he says. "The stock mark
is already peeking into that Bluebeard's cave." Deal? It means that the American people are becoming alarm
ed over the extravagant spending, over the unbalanced bud the host of new bureaus, over the discord and lack of har money. $\begin{aligned} & \text { If Hoover is not a candidate he is performing a fine piec } \\ & \text { of public serviec in emphasizing these dangers which loom }\end{aligned}$ on the political horizon. If he is a candidate, he is setting up
a standard to which the wise and thoughtful and patriotic

## Quiet Salem

A $\begin{aligned} & \text { news story in the Oregonian says that construction of two } \\ & \text { capitol buildings will be urged by "a group of Salem cit }\end{aligned}$ people here may be found to urge most every idea that has ever, there is no responsible group of citizens, and no organ
ization which is urging anything now respecting the state capito. Even the governor seems disposed merely to do his
duty, appoint three members on the commission and let the commission tackle the problem. The Salem capitol committe Salem people very wisely are waiting for the commission are that Salem will have small voice on the commission; in spite of the fact that Salem's counsel during the Regislativ he problem is by no means wholly selfish. When the commis ion is announced it wh
nd form conclusions.
Before peopie tail ince the might be well to look at its size. It has'nt grown an How it would be possible to erect a dignified state capito on the block and then stick on one or two aditional capuito
ngs is a real problem in geometry. Necessities both of groun uilding.



