From Firat statesman, Narch Shall Awe
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## Small Business Loans Bill

Some months ago it was pointed out here that the fed
government had "captured" the bonks of this country b eral government scarcely unique method of becoming thei predominant debtor. Earlier, a considerable measure of con-
trol had been gained through the restrictions imposed under
the deposit insurance proaram. The RFC, the FHA and various other credit agencies have placed the government mor directly in the banking business. Now comes Senator Mead of still further into the financial structure of the nation-the small business" loans bill. The same idea was supported by Copeland of New. Yurcessor to the late Senator Royal $\mathbf{S}$, Sedit for good intentions recovery must which is essentially sound; recoonition that oning stops short oft the ultimaste result.
In the first place it ti
achieve the results he foresees. There is plenty of idle monev banks and individuals are anxious to loan or invest. Banks even "little business" needs for new enterprises, for the lorig terms that are neseasary, Senator Mead proposes that such loans be facilitated by a government guarantee, similar t
that of the FHA. The private lending agency would take 1 per cent of the risk, the new federal
makine al ner cent insurance charge
to find. The home loans are based upon the solid sot difficult the house and lot, with fire insurance protection against the money that is needed for capitalizing new and untried busfrom sources which can afford to take a chance in the hope It is not the province of government to risk the public
credit in such enterorises. There would have to be some restrictive rules and inevitably those would close the door on
the type of investment that is most needed. It is a risk which only nrivate capital shonld take.
further in thastion of Mr . Berle of the state denartment goes purposes." presumably such things as hospitals and nuhlic works. This added wrinker points more nlaing further into the comparison to the perennial probosal for a "state bank." A government bank is subject to the same obiection: the un
wisdom of nolitical control of credit. It alwavs opens the door groups. Furthermore. povernment control of credit createe the danger of government control or the entire economic svs snuffed out of existence -and that would be a tremendous
, power for maintaining a political party in office. In other words it would be a long step on the road to economic total The proposal is made in response to an admitted need and a willingness to promote those needs. Fliminata gover $\eta$ ment's present unfriendly, menacing attitude and the credi
problem will solve itself.

## Softball Season Looms

In this centennial year of the great American game of
seball, there should be more than the usual regret in Salem that the game is almost extinct as an adult pastime here. O
the other hand there is cause to rejoice that a highly sat isfactory substitute with certain advantages over the origin al game that Abner Doubleday instituted, is prospering so
favorably in our midst. number of players. Participation of a more or less self-grati
fying nature is not limited to a gifted, well-trained few. This softballers, most of whom can play baseball in anybody' league, and do when the occasion arises. The smaller cost o game, the ease of preparing a field for night for playing game, the ease of preparing a field for night softball-thes
rather than any dearth of capable athletes account for soft bail's rise in Salem.
New York Yankees had won another American league pen demands that the super-team be broken up to equalize thi was planning to "strenks managemene It angears by this time the it has done so. But gate receipts in the American league are suffering, and before another year, apparently, something
The softballers are ready to do their stuff under the best seasons since the game has been promoted on a "big time spectators, and a beneficial factor in Salem's civic life. It de spectators, and a beneficial factor in Salem's civic
serves the patronage which is already assured.

## Civil Liberties Upheld

A speaker at the Washington state convention of Young
Democrats the other day said that "the average American mean it give a whosid possibly he has been asleep the last two year and thinks the constitution is still being regarded as a
to "liberalism" rather than as a guarantee of liberty Even if the Young Democrat has sightt rexard for stil functioning and its civil liberty provi dinancess "regulating" assembly to be unconstitutional. The
diter meetings in streets and parks.
ulated, is not "absolute but relative," but cannot "in the guiv
Actually the supreme court's decision had been confidentwith their belifefs great madiong those of many, who have no nse the maintenance of American principles; that the majorit are really guaranteed best by public opinion.

The New Dealers are snickering at the outcome of the clare nobody would have heard about it if President Roose more, they are laughing at the symbol of the Empire State
building, several duplicates of which, the republicans point to increase in the public debt. They say, if we interpret them correctly, that the Empire State ballding is a bigger white el
evhant than the New Deel itself.

Bias for Breakfast


All's Well That EndsWell


| together, it would prove of spe- cial interest as representing the work of tribes then living in ing manners and eustoms that had been followed and practiced for generstions, but which were goon to be iost or changed tire came to claim and occupy the <br> The new pamphlet overlooks some phases of the interesting career of George Gibbe. The Dittionary if American Biog- raphy shows te was a grandson ond secretary of the Ureat sited States treasury, succeeding Alexander Hamilton. Also that he toria, Oregon, under President Gibbs was employed on the inestablish the western end or the line betwren the United States and Canada. and Canada. $\qquad$ umes of memoirs of the administrations of George Washington great deal of their correspondence with his grandfather, OH- ver Wolcot, furnishing to his tory important and lintereating matter that might otherwise have been lost. Also es of \& pamphiet overloo published rare tion of the labors of Gibbs in son of a French admiral, great Pandosa helped Gibbs with matYakima and zelated dialects. neer of Washington in irrigathon; he taught chier how to frrigate hais lands from Ahtanum creek, near present Yakima-and there Sheridan and Russell recerver itrigation on a led to the frirat ithe considerable scale in Oregon, on the lands of Sheridan and Rus- |
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## Radio Programs



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## Capitol Gives George, E lizabeth Royal Welcome

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Quiet Title Suit
Started by Fords


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Asks Trade Aid

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Family Argument In Justice Court anna Case Goes Under visement in Judge Hayden's Court
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At 12:00 Noon From the Sidewalk Before Stevens-Brown
At 1:30 P. M. From the Stage of the
Hollywood Theatre Ray Stumbo Presents
The Hollywood Buckaroos" - SPECIAL -


GOVERNOR CHARRLS A. SPRAGUE
Wiif Deliver the Address Tune in 4:30 P. M.

- KSLM $^{\text {mama }}$

