

The Oregon Statesman

"No Favor Sweeps Us; No Fear Shall Awe"
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Mutual Life Insurance

The announcement by the president of the Prudential Insurance company of the purchase of the final 32 shares of stock in the company remaining in private hands, completing the mutualization of the company awakens echoes of the insurance investigation held just after the turn of the century, one of the first public inquiries in the field of high finance, when Charles E. Hughes made his initial reputation in public service. It was this inquiry which started the mutualizing of the great insurance companies. Prudential has been mutual in effect for many years, as are New York Life, Metropolitan, Equitable and most of the other large life insurance concerns.

It was the fight between James Hazen Hyde, son of the founder of Equitable Life, with James W. Alexander over control of the company which rocked Wall street and led to disclosures which shocked the nation. That was in 1905. Gov. Higgins of New York appointed the Armstrong committee to investigate the operations of the insurance companies, and Hughes was employed as counsel. He did a thorough job of probing and many a reputation was ruined. Hyde fled to France and remained an expatriate. The committee found the companies paying excessive salaries, commissions and gratuities, using their money in politics, and lending funds for the private speculations of directors. The investigation led to a thorough cleanup, although the investigations of the economic committee under the new deal a few years back showed some of the companies, mostly smaller outfits not mutualized, were up to the old tricks. In other words the reforms stuck—and Hughes went on to become governor of New York, supreme justice of the United States, a candidate for president, and then back as chief justice of the supreme court.

Prudential is now the second largest life insurance company, with total assets of nearly five billions of dollars and annual income of \$859,000,000. The handling of a business of this magnitude is a tremendous responsibility, but the restraints of the law and the prudence of good management make the practical operation of a company of this size successful.

What does a company do with its money when it has to invest as the Prudential does, some \$350,000,000 new money each year, besides reinvesting proceeds of investments that have matured? Like banks it has lately been putting most of its money into government obligations. Prudential for example is carrying over one and two-thirds billion dollars worth of government bonds, plus nearly a quarter of a billion dollars worth of Canadian, and state and municipal bonds. The other big field of investment is mortgage loans on city and farm property, which amounts for this company to a billion and an eighth dollars. Railroad bonds, which used to be a prime favorite, have been shrinking in most investment portfolios while public utility bonds have been increasing. So now Prudential is carrying \$347 millions of railroads and \$457 millions of public utilities, with industrial and miscellaneous bonds amounting to nearly 300 million dollars. Policy loans total \$318 millions and real estate owned \$144 millions. Prudential is cited merely as an example. Other companies are in similar condition as to investments.

The declining rate of interest on investments in insurance companies, but their operations are based on an earnings rate of around 3% which is still being realized. They also have a good cushion in the mortality tables. With anything like care in selection of their risks the death losses are much less than the actuarial tables allow for.

One thing which has always intrigued us in the financial statements of mutual companies is the item for reserves. There is the provision for legal reserves, deemed to be fully adequate under the law and long experience. Then there is always the contingency reserve, amounting in the case of the Prudential to over \$80 million dollars. These are excess reserves held out from policy holders, used to take up losses in investments, if any; but as time goes on these excess reserves keep piling up. We have often wondered what finally would become of them. Will the last policy holder get all that's left in the "kitty"? Private companies of course take care of the excess by declaring dividends on stock. The mutuals could increase their dividends and stop piling up the contingency reserve, but they don't.

While these big life companies are no longer private capital stock companies, the individual stockholders exercise no practical voice in their management. The management runs the companies, retains itself in office. The policyholder must rely almost entirely on the honesty and capacity of the company executives, who, as a rule, merit that confidence.

World war I had its Mooney-Billings case, when Pres. Wilson appealed to California for clemency for these two convicted men, asserting that their conviction was disturbing Russia. Now Russia has executed two Polish labor leaders who sought refuge in Russia, accusing them of trying to make some deal with the nazis. Mayor LaGuardia of New York and a number of others, including AF of L leaders, protest and claim the men are innocent. Joseph Curran of the CIO Maritime union, leaps to the defense of Soviet Russia, and denounces the protests as unwarranted interference. No one in this country knows enough of the facts to pass judgment on the executions, but the readiness of Joe Curran to defend Stalin shows a continued leaning on the Moscow line.

A chap up at Yakima committed suicide, leaving a note, "I can't win". If he looked at life as a gamble he was probably right, for gambling is a most precarious profession. If he looked on life as a battle, then his victory would be in the fighting, not necessarily in the result. Glory lies in running the race, not alone in breasting the tape.

Air Superiority

Air power is proving a determining if not a decisive factor in the battle of Tunisia. It was air power shunted across from Italy by the axis which halted the early thrust of the allies toward Bizerte. It was air power suddenly unleashed that helped the new nazis tanks to throw back the American forces in their first clash with Rommel's men. With the building up of allied air power to pass that of the enemy it has been possible to pound Rommel's positions in the Mareth line, to pound his supply lines, his bases and his vitally needed transports. Now the pasting has been extended to Italian bases.

The production capacity of the allied nations has gone so far ahead of Germany's that the famed Luftwaffe is being eclipsed on nearly all fronts. No longer is Germany able to conduct raids in force against England. No longer are nazi planes able to head off the allied bombing expeditions to Europe or even to offer effective resistance in Tunisia. The evidence of the Luftwaffe's decline is evident. The causes are due to wasting of its reserve of planes in the continuing campaigns of the war, to the loss of skilled aviators, to the failure of production under strains of lack of labor and the pummeling of repeated bombings. The day of the Stuka is said to be done, with the ship no longer in production.

When the real push of the continental invasion comes we will see such a massing of air might as the world has never known and which is fearful even to contemplate. Jeremiah's prophecy will apply: "A sound of battle is in the land, and of great destruction. How is the hammer of the whole earth cut asunder and broken!" Air power, and air power alone can blast the defenses Hitler has set on the margins of Fortress Europe. Tunisia offers a prelude to the final drama.

Henry Wallace, vice president, who is touring South America, told an audience there should be international control of finance; but he didn't embarrass his hosts by asking when they were going to pay up on the mountain of paper they floated in this country after the last war. South America shouldn't take Henry too seriously, even if he does flatter their ego by talking Spanish; the USA doesn't.

Looking Again at '44

By ALEXANDER R. GEORGE

WASHINGTON—The congressional revolt against the Roosevelt administration, coupled with fourth-term talk, is furnishing fuel for a hot battle of ballots in 1944.

Although the presidential election is some 20 months away, long-range political forecasters already are picking the better bets, as of now, for major party nomination.

As rated by neutral observers here, the "big four" in the current parade of presidential possibilities are:

Democrats—Franklin D. Roosevelt and James Byrnes.

Republicans—Wendell Willkie and Gov. John W. Bricker of Ohio.

Most of these observers agree that unless, or until, the President definitely makes known that he doesn't choose to run, he ranks as the leading democratic prospect. They say that despite widespread democratic insurrection against his home-front agencies, and opposition to a fourth term, he will remain the No. 1 man of his party if the war continues through 1944.

The stock of Economic Stabilizer "Jimmie" Byrnes, former supreme court justice and senator, as a possible nominee has risen considerably in recent weeks.

The "assistant president" is on good terms with anti-New Deal southern congressmen. He is regarded as the best man to heal a breach that has led to talk of formation of a third party by oldline democrats if an attempt is made to nominate a "typical New Dealer" or even the President himself.

On the republican side, Willkie is still considered "the man to beat" for the standard-bearing honor. Although his backing of Roosevelt's strong pre-war foreign policy made him unpopular in some republican quarters, his "non-partisan broad-mindedness" strengthened his hold on other GOP voters and won him friends among democrats and independents.

Bricker-for-president talk has been on the increase. Friends of the Ohio governor have been boosting him quietly among influential republicans in other states as "just the man for 1944"—an efficient administrator with a record of reducing indebtedness and cracking down on "political parasites". He is popular with the farmers in Ohio, a state with a large electoral vote.

Bricker is not a nationally-known political figure. He has, however, a farm-boy-making-good background and the characteristics to fit a campaign build-up as a "safe and sound friend of the people without any boondoggling folderol." The governor, who makes a handsome platform appearance, has not flipped his fedora into the presidential arena, but he is considered a receptive candidate.

Gen. Douglas MacArthur could turn out to be the GOP's White Knight of 1944. He has great popularity as a war hero, but if the war is still going on next year it's very unlikely that he would leave the army.

Governor Dewey of New York would be rated second to none among republican possibilities if he hadn't said he was out of the race. Senator Taft of Ohio and Senator Vandenberg of Michigan also have declared they were not in the contest. Minnesota's "promising" young Gov. Harold Stassen is resigning this spring to enter the navy, and war duties may keep him out of the 1944 picture.

When the President picked Henry Wallace as his running mate in 1940, there was speculation that he was grooming him for the White House. Wallace's chances for the nomination, observers say, have been weakened by farm bloc hostility to administration war measures affecting agriculture.

These measures came after Wallace left the agriculture department, but these observers say the voters are inclined to associate him with any New Deal farm policies. Another handicap for the Iowan is his reputed lack of political "oomph."

Manpower Commissioner Paul V. McNutt has been a democratic presidential prospect since shortly after Mr. Roosevelt's second election in 1936, but congress has been lambasting his manpower policies. Supreme Court Justice William O. Douglas has also been considered a possibility for some time.

Behind the 'Ate' Ball

Today's Radio Programs

KSLM-SATURDAY-1930 Kc.

- 7:00-News in Brief.
- 7:05-Rise 'n' Shine.
- 7:30-News.
- 7:45-Morning Moods.
- 8:00-Eaton Boys.
- 8:20-News Briefs.
- 8:25-Tango Time.
- 9:00-Pastor's Call.
- 9:30-Popular Salute.
- 10:00-World Review.
- 10:05-Jack Feeny.
- 10:30-Organ, Violin, Harp Trio.
- 11:00-Campus Freshmen.
- 11:30-Hits of Yesteryear.
- 12:00-Organalities.
- 12:30-Williamette Valley Opinions.
- 12:30-Hillbilly Serenade.
- 12:30-Organ Concert.
- 1:00-Meet the Grange.
- 1:30-Milady's Melodies.
- 1:45-Narrative Novelty Orch.
- 2:00-Isle of Paradise.
- 2:15-Sincerely Yours.
- 2:30-Singing Saxophones.
- 2:45-Broadway Band Wagon.
- 3:00-KSLM Concert Hour.
- 3:30-Navy Horlick's Tango.
- 4:15-News.
- 4:30-Teatime Tunes.
- 4:30-Organ Concert.
- 5:30-Violin.
- 6:00-Tonight's Headlines.
- 6:30-War News Commentary.
- 6:50-War Fronts in Review.
- 7:00-Weekend Jambores.
- 7:00-Williamette Valley Opinions.
- 7:50-Five Nocturnes.
- 8:15-Teddy Powell's Orchestra.
- 9:00-News.
- 9:30-Navy Timers' Dance.
- 9:45-Johnny Mezzmer's Orchestra.
- 10:30-Let's Dance.
- 10:45-Roll up the Rug.

KALE-MBS-SATURDAY-1230 Kc.

- 7:00-News.
- 7:15-Rangers.
- 7:30-Memory Timekeeper.
- 8:00-Haven of Rest.
- 8:45-Old Songs.
- 9:00-Buyer's Parade.
- 9:15-The Wagoner's Side of the News.
- 9:30-Warime Women.
- 10:00-News.
- 10:15-Stars of Today.
- 10:30-This and That.
- 11:00-Journal Juniors.
- 11:30-Concert Gems.
- 12:00-Music of Farm Front.
- 12:30-News.
- 12:45-Shady Valley Folks.
- 11:00-Delia.
- 1:15-Let's Learn to Dance.
- 1:30-Let's Learn to Dance.
- 1:45-Navy Bulletin Board.
- 3:00-I Hear America Singing.
- 3:30-Hawaii Calls.
- 4:00-News.
- 4:30-Normals.
- 5:00-Malline Varieties.
- 5:30-Normals.
- 5:45-They're The Barrys.
- 6:00-Busy Mr. Single.
- 6:15-News.
- 6:30-John B. Hughes.
- 6:45-Organ Parade.
- 7:30-Jerry Sears.
- 8:00-The Fleet's In.
- 8:30-Churchman's Saturday Night.
- 9:15-Music.
- 10:00-Concert Hour.
- 10:30-News.
- 10:45-Jack McLean Orchestra.
- 11:30-Noble Sissie Orchestra.

KEK-BN-SATURDAY-1130 Kc.

- 6:00-Musical Comedy.
- 7:00-The Cadets.
- 7:15-Mirandy of Persimmon Hollar.
- 7:30-Hank Lawson's Knights.
- 8:00-Musical Club.
- 9:00-Music.
- 9:15-Reading is Fun.
- 10:00-National Farm and Home.
- 10:30-Christina Science Program.
- 11:00-Metropolitan Opera Company.
- 11:30-Musical Club.
- 12:45-Sol Lewis, Country Editor.
- 1:30-Dinner Music Center.
- 2:30-News.
- 3:00-Message of Israel.
- 4:00-Kid With A Stick.
- 4:15-Ambassador's Orchestra.
- 4:45-Little Blue Playhouse.
- 5:15-Boston Symphony Orchestra.
- 5:30-Tomlinson, Commentator.
- 6:30-Spotlight Bands.
- 7:00-John Gunther.
- 7:15-Music of Lost Brings.
- 7:30-Red Ryder.
- 8:00-Roy Porter, News.
- 8:15-Sol Lewis.
- 8:30-Danny Thomas Show.
- 9:00-Melody in the Night.
- 9:30-News Headlines.
- 9:45-The Polka Dots.
- 10:30-Bridge to Dreamland.
- 10:30-The Blue Hour.
- 11:30-This Moving World.
- 12:15-Taharian Cafe Orchestra.
- 12:30-War News Roundup.

KGIN-CBS-SATURDAY-630 Kc.

- 6:00-News and Farm Reporter.
- 6:15-Breakfast Bulletin.
- 6:30-Texas Rangers.
- 6:45-News.
- 7:15-News.
- 7:30-News.
- 8:00-Consumer News.
- 8:15-Jackson Whoddy, News.
- 8:30-News.
- 9:30-Kid Critic.
- 10:30-Country Journal.
- 10:45-Adventure Science.
- 10:45-Highways to Health.
- 11:00-Melody Time.
- 11:00-Country Club.
- 11:30-Spirit of '43.
- 12:15-Let's Waltz.
- 12:30-News.
- 12:30-Report from Washington.
- 1:15-Report from London.
- 1:30-Calling Pan-America.
- 2:30-News of the Air.
- 2:30-Cleveland Orchestra.
- 2:30-Civilian Defense.
- 2:30-News of the Air.
- 3:45-News.
- 4:00-Report to the Nation.
- 4:30-State Traffic.
- 5:00-Adventures of Compo Jones.
- 5:30-America's Home Front.
- 6:30-News.
- 6:30-Eric Sevareid, News.

KALE-MBS-SUNDAY-1230 Kc.

- 4:00-Wesley Radio League.
- 8:30-Central Church of Christ.
- 8:45-News.
- 9:00-Detroit Bible Class.
- 9:30-White Temple.
- 10:00-News.
- 10:30-Romance of the Hi-Ways.
- 10:30-Canary Chorus.
- 11:30-Pilgrim Hour.
- 12:30-This is Fort Dix.
- 1:30-News.
- 1:30-Lutheran Hour.
- 1:30-Young People's Church.
- 2:30-Portland Bible Classes.
- 2:30-First Night.
- 3:30-Urban Close.
- 3:45-Voice of the Dairy Farmer.
- 4:30-Dr. Johnson.
- 4:30-Messiah Chiang Kai-Shek.
- 5:00-American Forum.

Next day's programs appear on comics page.

- 6:00-Air-Flie of the Air.
- 6:15-Victory Ballads.
- 6:45-Saturday Night Serenade.
- 7:15-Heathman Concert.
- 7:30-Frazier Hunt.
- 8:00-Thanks to the Yanks.
- 8:30-Hobby Lobby.
- 8:30-Hit Parade.
- 9:00-Don't You Believe It.
- 9:00-Pyrite Star Final.
- 10:15-Soldiers of the Press.
- 10:30-Benny Goodman Orchestra.
- 11:00-Mitt Britten Orchestra.
- 11:50-News.
- Midnight to 2 a.m.—Music and News.

KGW-NBC-SATURDAY-630 Kc.

- 4:00-Dawn Patrol.
- 4:00-Sunrise Serenade.
- 6:30-News.
- 7:00-News.
- 7:30-Nellie Revell Presents.
- 7:45-Sam Hayes.
- 8:00-Organ Concert.
- 8:15-James Abbe Covers the News.
- 8:30-Coast Guard on Parade.
- 8:30-Everybody's War.
- 9:45-Golden Melodies.
- 10:30-All Out for Victory.
- 10:30-The Peacetime Valley Opinions.
- 11:00-Stars of Tomorrow.
- 12:15-The Family at War.
- 1:00-Mattinee in Rhythm.
- 1:30-Minstral Melodies.
- 2:30-Doctors at the Top.
- 2:30-Visiting Nurse of the Air.
- 2:45-News by Alex Drier.
- 3:00-National Dance.
- 3:25-News.
- 3:30-Religion in the News.
- 4:00-Day of Reckoning.
- 4:30-Noah Webster Says.
- 5:15-Sports Script.
- 5:30-Charles Page's Orchestra.
- 5:45-American Looks Abroad.
- 6:00-National Dance.
- 6:30-Can You Top This?
- 7:00-Bill Stern Spins Newsreel.
- 7:15-The Wagoner's Side of the News.
- 7:30-Grand Old Opry.
- 8:00-Truth or Consequences.
- 8:30-Abie's Irish Boy.
- 9:00-News.
- 9:05-Charles Dant Orchestra.
- 9:30-Mystery of the Month.
- 10:00-News.
- 10:15-Pasadena Auditorium Orch.
- 10:30-St. Francis Hotel Orchestra.
- 10:50-News.
- 11:00-News.
- 11:30-News.
- 12:00-2 a.m.—Swing Shift.

KOAC-SATURDAY-630 Kc.

- 10:00-News.
- 10:00-Homemaker's Hour.
- 11:00-Music of the Masters.
- 11:30-Co-ed Half Hour.
- 12:30-News.
- 12:15-Noon Farm Hour.
- 1:00-Favorite Classics.
- 1:30-Organ and Violin.
- 1:30-Variety Time.
- 7:15-News.
- 2:00-Books and Authors.
- 2:15-Modern Mood.
- 2:30-Memory Book of Music.
- 2:30-Organ and Violin.
- 3:15-Treasure Star Parade.
- 3:30-Gospel Broadcast.
- 4:00-Traffic Safety Quiz.
- 4:15-The Band Stand.
- 4:30-Stories for Boys and Girls.
- 4:30-News.
- 8:15-On the Campuses.
- 8:30-News.
- 9:30-News.
- 9:45-Uncle Sam.

KSLM-SUNDAY-1230 Kc.

- 8:00-Longworth Fourrooms.
- 8:30-News.
- 9:00-News in Brief.
- 9:05-Spiritual Interlude.
- 9:30-Organ and Violin Trio.
- 9:30-Popular Salute.
- 9:45-Organ and Violin.
- 10:15-Moroccan Trio.
- 10:30-Hit Tunes of Tomorrow.
- 10:30-Graceful Lutheran Church.
- 10:30-Longworth String Quartette.
- 12:15-War Commentary.
- 12:30-News.
- 1:00-Young People's Church.
- 1:30-Romanoff String Ensemble.
- 2:00-Isle of Paradise.
- 2:15-Voice of Restoration.
- 2:30-Vocal Varieties.
- 2:30-KSLM Sunday Symphony.
- 3:30-"Boys" Town.
- 4:30-Skipper Henderson and Crew.
- 4:30-Old Fashioned Revival Hour.
- 4:30-Alex Killiford Russian Orch.
- 4:30-Old Fashioned Revival Hour.
- 4:30-Tonight's Headlines.
- 6:15-Anita Boyer and Tomboyers.
- 6:30-News.
- 7:00-Bob Hamilton's Quintones.
- 7:30-Longworth Novelty and Salon.
- 8:00-First Presbyterian Church.
- 8:30-Westminster Players.
- 8:30-News Summary.
- 9:15-Organalities.
- 9:30-Back Home Hour.
- 10:30-Dream Time.

KALE-MBS-SUNDAY-1230 Kc.

- 4:00-Wesley Radio League.
- 8:30-Central Church of Christ.
- 8:45-News.
- 9:00-Detroit Bible Class.
- 9:30-White Temple.
- 10:00-News.
- 10:30-Romance of the Hi-Ways.
- 10:30-Canary Chorus.
- 11:30-Pilgrim Hour.
- 12:30-This is Fort Dix.
- 1:30-News.
- 1:30-Lutheran Hour.
- 1:30-Young People's Church.
- 2:30-Portland Bible Classes.
- 2:30-First Night.
- 3:30-Urban Close.
- 3:45-Voice of the Dairy Farmer.
- 4:30-Dr. Johnson.
- 4:30-Messiah Chiang Kai-Shek.
- 5:00-American Forum.

They Sell Sailors Elephants

New Novel by Frederick Hazlitt Brennan

Chapter 6 (continued)

Seaman Linn had heard enough. "C'mon, Tim. We gotta gettin' back to the ship." "But Benny—he ain't rented a place for Erle Go Bragh to stay in—"

"What's wrong with this yard?" The Voice, Ten Percent and Skeezer exchanged agitated glances. They drew Cousin Tim-othy aside and muttered to him earnestly. Cousin Voice Garvey's silvery blandishments were fascinating music to Fireman Dunnevan. He nodded and said "Yersee!" several times. Then, he shuffled over to Seaman Linn.

"He can't stay in no back-yard on account he'd catch cold, Benny. An' besides, when you own a racehorse you got to have a stable to keep him in—"

"I beg your pardon, Cousin Timmothy, but an' I interruptin'?"

"N-ner—" "I would suggest that we call ourselves the Dunnevan-Linn Stables. Suitable quarters can be had at the Del Mar track. Bing Crosby is a close personal friend of mine and he'll see that we're taken care of—but, perhaps, I interrupt—"

Seaman Linn's cup had run over.

"Yersee," he said, "you cert'nly do." He turned to Fireman Dunnevan, "I wouldn't worry about that nag's catching cold. He prob'ly ain't fast enough." Spitting for emphasis, Seaman Linn walked away toward the taxicab. Fireman Dunnevan lumbered after him.

"What's wrong, Benny? Don't you think we made a good buy? What's wrong, Benny?"

"You done jes' fine, Tim." "Benny . . . that's sarcastical, ain't it?"

"You think it out. You been doin' all the brain work for us lately." Having kept face and retreated in good order from the civilian sellers of elephants, Seaman Linn climbed into the taxi. Fireman Dunnevan followed, still under the spell of The Voice.

"Erle Go Bragh is a swell Erish racehorse, Benny. Cousin"

7:00-National Radio Pulpit.

- 7:30-News and Music.
- 8:00-The Chautauque Your Home.
- 8:30-News.
- 8:45-The Dining Sisters.
- 9:00-Comments on Your Home.
- 9:30-That They Might Live.
- 10:00-War Telescope.
- 10:15-Labor for Victory.
- 10:30-Fact Finder.
- 10:45-News.
- 11:00-Chicago Round Table.
- 11:30-John Charles Thomas.
- 12:30-Fashionable Reports on Rationing.
- 1:30-Garden Table.
- 1:45-Here is Tomorrow.
- 2:00-NBC Symphony Orchestra.
- 3:00-News Headlines and Highlights.
- 3:15-Catholic Hour.
- 4:00-Jack Benny.
- 4:30-Band Wagon.
- 5:00-Charlie Chick's Party.
- 5:30-One Man's Family.
- 6:00-Manhattan Music Go-Round.
- 6:30-American Album Familiar Music.
- 7:00-Hour of Charm.
- 7:30-Walter Winchell.
- 7:45-Music.
- 8:00-The Great Underleaves.
- 8:30-Symphony Hour.
- 9:30-Talent Time.
- 10:30-News.
- 11:30-St. Francis Hotel Orchestra.
- 11:30-War News Roundup.
- 12:00-2 a.m.—Swing Shift.

Editorial Comment

DOWN TO THE SEA AGAIN

We have just had talks with a couple of seamen from Uncle Sam's merchant marine, and while they don't tell all the hair-raising adventures they've been through, they can describe, if he happens to have known them long enough that there is mutual trust, that the battles of the high seas are as thrilling as any one reads about in the daily headlines.

Ships creep to the west coast with great holds in their forward compartments where enemy submarines hit home with a "tin fish." That is the payoff on a long trip to Iran with railroad ties and lumber from mills of Oregon and Washington. Bombs splash over the water and onto the decks of vessels that two or three years ago were regular sellers on Coos Bay, at Redwood and Bandon. And the men who went out to sit down with citizens of this area for coffee and coffee while their craft was loading on the waterfront, have become soldiers in the greatest battle of all, that of the Helixes.

Some of these ships have gone to Alaska or the south Pacific never to return. There are barren hulks of well-known vessels lying rotting where they struck rocks in Alaska, and the army hasn't seen fit to tell us about them. The censorship in that territory's several times as bad as the situation can justify, and army and navy men admit it to one privately. Many of the civil rights Americans are fighting for, and proudly, are suspended in Alaska as well as in Hawaii, but not, we hope, for long.

There is a confident smile of these sailors, and there's plenty of money in their pockets, for they collect \$ per day war risk bonus plus \$40 if any when their ship actually is engaged in military action. But at home along the Pacific, the gulf and the Atlantic are anxious wires

Verse wood gimme no bum steer. Besides—"

"Ha!" The taxi-driver turned his head as the cab started off.

"You guys gonna bet on Erle Go Bragh?"

"We ain't bet on him. W—"

"Pipe down, Tim" Seaman Linn leaned back and lit a cigarette casually. "You know anything about 'at horse, fella'?"

"By Paddy Malone outa Liberty Belle. Going on three years old. A rich young guy, Bert Sedgwick owns him. Sedgwick is a cousin of them Whitey's 'n' Vanderbilts."

"See Benny? He's a high class horse. Yersee!"

The taxi man was amused. "Him? Ha-ha-ha-ha!"

Fireman Dunnevan scowled. "You sayin' he ain't?"

"Yeah. I'm sayin' he's a dog!"

"Yersee? Pull up to the curb, wise guy!" The driver obeyed. Then, he turned to Fireman Dunnevan and Seaman Linn, and his face wore the solemn perplexity of a philosopher and a student.

"You sailors ain't gonna beat me up over a horse argument, are yuh?"

"Yersee! Get out—"

"Hold on, Tim! Set right where you are!" Then, to the horse expert, "You know Erle Go Bragh's record?"

"Jest a minute . . . I'll look it up!"

Excavating under the front seat, he dug out a stack of form sheets and clippings from sport pages.

"Lessee, he run his lace race at Santa Anita in January—towards the middle of the month. I lost two bucks on him . . . bet him to show . . . January 14, 16, 17 . . . the eighteenth . . . here it is! Erle Go Bragh—in the fift