

Willamette Farmer.

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SALEM, FRIDAY, AUGUST 9, 1878.

TAXATION AND INTEREST ON MONEY.

The matter of usury laws, and their importance in connection with the financial success of our State, excite considerable attention of late, and will doubtless come before the next Legislature for action. All the arguments of those who favor repeal of the usury law, fall to the ground before the facts connected with our own history, that are so evident that they need no argument. The main fact is that our State has prospered since the passage of the present usury law, and that that law has worked beneficially. Certainly the money lender has not suffered, and the borrower has a better show. That many have evaded the law and charged more than legal interest, by one pretense or another, is true, but in a great many instances good men, who are money lenders, have recognized the law and accepted the legal rate of interest, in which all regular banking houses have concurred. It is hardly possible to adapt the rules of financial science to a new country like Oregon, but as we grow it is the duty of legislators to keep pace with the general advancement, and adopt laws consistent with it.

The great desideratum is to induce capital to come hither for investment; money is abundant elsewhere, and quite lately the Bank of Nevada purchased a million of U. S. bonds bearing four per cent interest. This shows that money is abundant in San Francisco, and these bonds are considered a good investment, because they are not liable to taxation.

The proper assessment of property is a matter often discussed in Oregon, and never decided, and perhaps this question has a great deal to do with the rate of interest on money borrowed. It is a fact that very little "money" is returned in the assessment, and the general supposition is that money lenders do not make fair returns, which being the case it is evident that the effort to tax "money, notes and accounts," is a failure. Our attention is called to the fact that "money, notes and accounts" are not taxed in the State of Maryland, and as a consequence of exemption of money loaned from taxation, money can be borrowed, on first class security, in Baltimore, at four per cent per annum. Considering the difficulty, and actual impossibility of arriving at a correct assessment of "money, notes and accounts," Maryland does not attempt to assess and tax them, but all tangible effects, real and personal property, are taxed wherever found, no exemption being allowed for debt, and the holder of property being held responsible for taxes on the same.

At first look this would seem to be a hardship to the debtor, it is claimed that it is not, but that when money and evidences of debt, including mortgages, go untaxed there is inducement for capital to seek such a country, and to accept a low rate of interest in view of the fact that the principal is not subject to taxation. It would perhaps require a short time for financial matters to become adjusted under the new system, but that would soon be effected. If, as is commonly claimed, such assets are not usually given in at a fair figure, then the change of law would relieve the public conscience of a great deal of dishonesty, and the result would be an increase of taxes, while no excuse would remain to the money lender on the ground that he was heavily taxed on money loaned, and could only save himself by charging exorbitant interest.

What we need is abundant capital at a living price. If we can sustain manufacturers among us we shall thrive more rapidly and be more prosperous. If we pay high interest manufacturers cannot thrive, men cannot thrive in any pursuit or occupation. With no taxation of money and indebtedness, the debtor will have the advantage of lower rate of interest, and capital from abroad will be sure to come in, ready to be loaned on good security.

Those who favor this system of assessment assert that if it is adopted among us the effect will be to stimulate enterprise, cause great improvements through town and country, and that a general advance in values of property will take place, which will make the State prosperous and increase the total of taxable assets of the people.

These are the arguments urged in favor of a change of assessment that will make false returns impossible; a change of taxation that shall make capital seek our State for investment, and lower the rate of interest by causing money to be abundant. If this system works well elsewhere, why cannot it work well here? We present these ideas for consideration, and invite a free discussion through our columns. The financial question is important in all its bearings, and this view of it seems to harmonize many elements of discord.

Well Pleased.

Some of the Stockton people have reached home after their visit to Oregon, and according to the hospitality shown them in our State. They were highly entertained by the magnificent scenery of the northwest, and have reached that city to give a flattering account of their travels.

Waldo & Weller's granary, which they are building adjoining their mill, is nearing completion, and will soon be ready for a portion of the grain yield of 1878.

PARIS LETTER.

Retrospective Exhibition in the Trocadero--Portugal--Something About its History, Art and Industry as Suggested Here--A Japanese Peasant House and a Norwegian Country Residence--The Gorgeous Pavilion of the Shah--A Cross Fire of Rainbows, Etc.

[From our Correspondent.]

PARIS, TUESDAY NIGHT, July 1st, 1878.

MR. EDITOR: Much interest now centers in the Retrospective Exhibition at the Trocadero, to-day we will visit it to make a brief examination of the antique and medieval displays of Portugal before we pass to the detached and interesting shows facing the hills opposite the Champ de Mars. In Portugal we have a people whose history is greater than their map. It was one of the most glorious of the fifteenth and sixteenth centuries. There are before us memories of its great poets, of its bold navigators, of its venturesome conquistadors, of its chivalrous heroes, and enlightened princes of the olden time. The eclipse came with the domination of Philip II., of the house of Austria, which was ejected by a revolutionary movement in the time of Cromwell. Dom Pedro, of Brazil, is the heir, according to the spirit of those princes, and he is a splendid living illustration of the Atirist theory. Qualities of the race which had given it peculiar lustre, after lying cryptic for ages, reappeared in him, and in a tropical atmosphere not propitious to mental or moral vigor. On the mistal of one of these Portuguese Princes, a cotemporary of Henry VIII., we find brought into the history of the ornamentation of the borders, mathematical instruments, charts, and nautical appliances. In the cathedral of Coimbra, I am told that statues of men distinguished in literature, science and statesmanship, are fitted in the niches. Portugal is in the path of steady progress. Her primary schools are as good as those of any other European people; the maps executed by their pupils are very meritorious. In this collection is a bed made by a Lisbon artisan and decorated by the pencil of Raphael--its estimated value is 300,000 francs, but it is not for sale. Here also is a desk veneered with sandal wood; it is unique in its kind, and at the fall of Morocco, in 1511, was taken out of the palace of Muly Mahomed, by Nuno Voz de Castello, a Spanish knight in the Portuguese service. From a desk of this shape and height, long-legged stools, and literary habits, are to be inferred. Next let us glance at the elegantly shaped falcon vessels, the rich old Indian carpets, and shawls sent from Portuguese merchants at Gad to Lady Chapelle, in their own country, and at the filagree jewels worn by a sister of the Emperor Charles the Fifth. Genoa may have borrowed her manufacture of filagree ornaments from Lisbon.

In the Spanish, Portuguese, Egyptian, and other foreign exhibitions of retrospective industrial art, visitors are allowed to make sketches in their note books. They have not the same liberty in the French sections. There is a strict rule, forbidding them to reproduce what they see in any manner or form, and pains are taken to keep out those persons who appear to have serious or absorbing work to attend to. It is to be regretted that M. Krantz, who has charge of this department, should have allowed the noble exhibitors to make their own terms. The market value of most of the things in the left wing of the Trocadero, has been enhanced by admission to it. The public pays for the building in which they are exhibited, and care is taken that the public shall reap no benefit from the outlay. Twenty-five visitors at a time are admitted, and only from noon until four o'clock. Among the isolated buildings on the Trocadero side of the Seine, we find an Algerian and a Tunisian palace, a Japanese peasant's house and garden, a Chinese bazaar and a wealthy merchant's residence, a Norwegian country residence, built of wood, a pattern of excellent carpentry, the Anthropological Museum, showing how the human skull has been developed since the age of stone, and the Pavilion of the Shah of Persia. There are in the Anthropological collection skulls and facial casts of the worst criminals that have been condemned to death since Gall and Spurzheim excited an interest in phrenology, and also of such distinguished personages as Scott, Priestly, Humboldt and Lamartine. When looking at the narrow, villainous heads of the former, it is difficult to avoid the conviction that they were fatally impelled to yield to temptation. Scott could no more have helped enriching the literature of his country than the rose bush could avoid blooming when planted in favorable soil. This, it will be said, is a discovery after the fact, but the doctrine is very generally acknowledged to-day, that much that is best in ourselves we owe to our ancestors, and since we derive our evil instincts from them too, we should be humble, even in the climax of success, and be pitiful to rivals those, who fill our prisons. It is past generations that have made us what we are, but we can improve their work under the pressure of high moral stimulants, and favorable religious influences.

The Shah's pavilion is a palace of mirrors. The roof in glass stalactites, reflects powerfully the light. It is a cross fire of rainbows; one million of pieces of quicksilver glass cut into facets, line the walls. The colors of the carpets and curtains are reflected in them, along with the refractions of the prismatic hues. Sofas and chairs are covered with shawl stuffs of many color-stains, like unto, one may suppose, the coat of Joseph. The eye speedily tires of this intolerant chamber, in which the visitor's face is multiplied ad infinitum. One must be a fashionable beauty, or as vain a General Banks, to enjoy seeing one's face multiplied a million fold in a small room. C. A. S.

Cost of Narrow Gauge Railroads.

ASTORIA, July 30th, 1878.

MR. EDITOR: It may be of interest to your readers to know the cost and particulars of the two foot gauge railroad from Billena to Bedford, Massachusetts. It is pronounced to be a great success and well adapted for short lines. I have you the particulars as I get them, with permission to publish. The costs are laid down in Boston, to which costs of freight to San Francisco must be added at the present rate of \$9 to \$10 per ton.

Table with columns for Locomotives, Passenger Cars, and Freight Cars, listing weight, capacity, and cost.

There are 2,640 ties to a mile. Passenger cars pass over the road when necessary at a speed of 40 to 50 miles per hour, although there is a grade of as much as 158 feet to a mile in the steepest portion. The total cost of such a road would be including grading, bridging and rolling stock from four to six thousand per mile--very much less than the three foot gauges. It seems to me this is the kind of road the State should construct around the Dalles portage, which together with the Locks and Canal at the Cascades would make the Columbia as free as the Willamette is now. Perhaps it would answer too for the Silverton road from Salem. AUG. C. KINSEY.

Turner Letter.

TURNER, Or. July 25, 1878.

MR. EDITOR: Last Saturday evening the quiet little village of Turner was disgraced by a number of once promising young men, sons of the most prominent farmers in this vicinity indulging too freely in the intoxicating cup, causing them to conduct themselves in a manner more becoming the untutored savages, than the civilized race to which they belong. It is a shame this whisky traffic cannot be done away with. That men old enough to have the title of "Grandpa," will sacrifice the lives of promising young men in order to gain a livelihood. Young men, why will you so degrade yourselves, and bring down to the grave in sorrow and shame the grey hairs of your parents? Why not stand up in the dignity and pride of manhood and say: I will not touch the intoxicating cup again, never.

For your parent's sake we will not publish any names, but pray for your reforms, that you may be as in times past, your father's pride and your mother's joy.

Improvements at the State Penitentiary.

Mr. B. F. Burch, Superintendent of the State Penitentiary will in another week complete a new stockade around the prison yard, made in a more substantial manner than before and calculated to last for ten years to come. The predecessor asked for an appropriation of \$5,000 to build the stockade, which required 200,000 feet of lumber, but Mr. Burch saved the lumber on shares with convict labor, earning for the State 300,000 feet in all, which has been utilized in this stockade and in buildings connected with the prison. During his Superintendency of 18 months Mr. Burch has made improvements worth \$10,000 at least, that have not cost the State over \$1,000, while the stockade cost the State only \$250 for hauling and nails, having been constructed by convict labor and its proceeds. The present season the convicts have cultivated a farm of 140 acres, cropped in hay, oats, wheat and a large garden, all of which has made a fair yield.

Jefferson Davis' Speech.

The Vicksburg (Miss.) Herald, thus comments on a speech recently delivered in the South by Jefferson Davis:

"We despise and spit upon it [secession] as one of the most devilish dogmas ever devised by ambitious political leaders. We do not believe men should make governments as they do limited partnerships, to be dissolved at the caprice of a very small portion of their number, if that portion happens to be called a State. When governments are formed there is no such thing as peaceably splitting them up into the parts of which they are made. There never was, and never will be, any such thing as peaceable secession. But here comes Mr. Davis in 1878, proclaiming his faith in this wretched evil; the South should disown the doctrine, and ask of him to be 'let alone.'"

Bar Association.

Last week a number of attorneys of this city met at the office of Bonham & Ramsey to consider the formation of a Bar Association. There were present Messrs B. F. Bonham, W. M. Ramsey, V. R. Hyde, P. H. D'Arcy, Tilton Ford, W. H. Holmes, C. A. Schelbred, H. H. Gilfry, C. B. Moores, J. A. Stratton and O. H. Burnett. The meeting was temporarily organized by electing Hon. B. F. Bonham, Chairman, and George H. Burnett Secretary. On motion a committee consisting of Messrs. Ramsey, D'Arcy, Gilfry, Holmes, and Burnett were appointed to draft a constitution and by-laws, and report at the next meeting; also a committee consisting of Messrs. Hyde, Moores, Schelbred, Ford and Stratton to draft a table of minimum fees for the consideration of the proposed association. On motion the meeting adjourned until August 13, 1878, at 8 P. M.

OUT OF THE NIGHT; WEBFOOT, HO!

PORTLAND, August 1, 1878.

MR. EDITOR: Our vessel reached its destination in the night, just two weeks ago, and since that time I have been busily engaged in trying to find the Portland of four years ago. Impossible! An absence of even so brief a season, has been like a Rip Van Winkle sleep of twenty years in the transformation this city has undergone.

MOUNT HOOD

Is here, looking still as immovably down upon the snowy bosom of his legendary bride, St. Helens. The surrounding hills, fur-capped with their everlasting fringe of green, blue and purple in the distance, are here. The broad sweep of the crystal river, with its wending course, its green banks and its sweet musical name, in the poetry of aboriginal dialect, and Willamette is still here, as lovingly leaving the feet of either shore, as in that day. A few of the old architectural landmarks--the hotels, the ferries, the newspaper buildings, are still stationary in their old places. But the Portland that is here to-day, was in her nursery clothes, and but just out of her cradle then. To-day she is the

VIRGIN PRINCESS

Grandy voluptuous in the promise of her quietly possibilities, in the maturity of her near future. Placidly conscious of her own resources for greatness, she waits but briefly for the most royal of architectural drapery to adorn her. She reaches out to the wide world her arms of commerce and welcomes the stranger waif from every land--the houseless child of travel to the warm bosom of her

HOSPITALITY.

If Salem and the adjacent Oregon towns and country, shall prove equally as improved and charming to your correspondent, it will be difficult to relinquish the idea of possible adoption. Indeed, so longingly do my pilgrim feet cling to the webfoot land that every inducement to a liberal patronage to St. Crispin's art has been resorted to, in giving room and encouragement to the

"WEB" TO GROW.

In brief, then, no detail allowable to this occasion could do justice to the enterprise, growth and architectural beauty of this rapidly rising city among the firs, and interspersed with shade trees, this commercial centre of the

GREAT NORTHWEST.

There is such a flood of emigration, and such a tide of tourists to this point at the present, that accommodations are limited of necessity, and dwelling for rent almost impossible to obtain. There are many sojourners here whose faces are familiar to Frisco. Among these the well known artists whose portraits were the prize at the Mechanics' Fair last year, Messrs. Pebbles and Baldwin. They have just completed and placed on exhibition at Morse's Palace of Art, a size portrait, 40 by 50, of that genial and scholarly pioneer,

M. F. DEADY.

The likeness and characteristics of "the Court" are so well sustained as to elicit universal satisfaction from the crowds of admiring friends of his honor who have seen it. Its coloring and execution are rendered in the usual effective style that has made the brush of Pebbles so widely popular in San Francisco and the East. These artists will visit two or three other localities during their brief stay in Oregon, including Salem and the Dalles. Retrovitsk, of San Francisco, has several of his pictures on exhibition here also. The city is lively, the weather delightful, under whose dreamy spell the transitory visitor relaxes into the delicious "dulce fur niente;" and lounges away the lazy afternoon, and reads the long list of names that chronicle the arrivals on the crowded incoming steamers, for a new and transitory sensation of a day.

ADDIE L. BALLOU.

Young Ladies' Swimming Match.

The San Francisco Call gives a graphic account of a swimming match between young ladies in the bay at that city. It says: Nearly two thousand persons congregated at the Neptune Baths, North Beach, yesterday afternoon, to witness the swimming contest between ladies for the championship of the Pacific Coast and a gold medal. Early in the morning a westerly breeze sprung up and continued during the day, causing more disturbance of the water than was favorable for the contest, besides keeping the temperature out of the water unusually low. Nevertheless the race was exciting, well contested, and finished in good time. Six competitors entered for the race, and at half past two they were started on their way by Mr. Bob Cunningham. The course was from the raft in front of the boat house to a stake boat anchored in the bay and return--a distance of over three-quarters of a mile. Miss Teresa Hill, the winner, covered the distance in twenty-two and a half minutes; Miss Campden second. Miss Hill is a young lady only sixteen years of age, but of compact frame, possessing great muscular power, and an expert swimmer. The young lady was formerly a pupil of Prof. Mohr, who yesterday acted with Messrs. McDowal and Shotwell as judges. The medal won by the lady is inscribed on its face, "N. M. S. B. Co.--Ladies' Championship of the Pacific Coast, July 27, 1878," with a space for the name of the holder, and on the reverse an engraving of the sport.

A Good Hotel.

Mr. James Graves, brother of Wesley, of the Commercial, who was formerly a resident of this county, has started a hotel in the growing town of Independence, in Polk county. From persons who have put up at the hotel we learn that Mr. Graves dispenses the best of cheer, and that his house is well patronized. Persons from this county, visiting Independence, should put up with their former fellow-citizen.

A Lavish Tourist.

The Shah of Persia has exalted ideas of the dignity that "hedges about royalty." On his visit to Paris he is expended \$600,000. His bills at the Grand Hotel were \$650 per day. This prodigality at once marked him out as a person to be imposed upon, and he was systematically swindled wherever he went. At Fontainebleau he disputed some of his bills, as well he might. He was charged \$12 for a melon, \$1 for a cigar, \$100 for three carriage drives, and \$4 each for twenty chickens; his rooms were set down at \$10 a day each, two boxes of cigars cost \$10, \$300 was charged for flowers, and \$2 apiece for a dozen peaches. He received during his stay at Paris 5,400 begging letters, asking amounts varying from 50 francs to 3,000,000, the aggregate amount sought being near 50,000,000 francs. Still the Shah had money, for when he went from Paris he left on deposit there twenty-five of the thirty-six caskets of gold belonging to his traveling treasury.

Charles Wilson received slight injuries in endeavoring to stop a runaway horse of F. J. Babcock's. Mr. Babcock received some bruises while subduing the animal.

Liver is King.

The Liver is the imperial organ of the whole human system, and it controls the life, health and happiness of man. When it is disturbed in its proper action, all the ailments of the system are the natural result. The digestion of food, the movements of the heart and blood, the action of the brain and nervous system, are all immediately connected with the workings of the Liver. It has been successfully proved that Green's August Flower is unequalled in curing all persons afflicted with Dyspepsia or Liver Complaint, and all the numerous symptoms that result from an unhealthy condition of the Liver and Stomach. Sample bottles to try, 10 cents. Positively sold in all towns on the Western Continent. Three doses will prove that it is just what you want.

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