The Bend Bulletin

DAILY EDITION

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THURSDAY, APRIL 13, 1922.

PLUTOCRATIC REACTION

A reactionary sentiment tending towards plutocracy is apparent in the tax-reduction meetings and in the hearings before the tax investigation committee. The opposition to an income tax expressed in the former is suspicious to say the least, while the sentiment for limiting the voting on tax-expenditures to property owners, developed in the latter, is destructive of democracy.

Granted that real and personal property pays too heavy a share of taxation, the remedy is to relieve property by spreading the burden of taxation so that everyone in the community will be a taxpayer. This can be done by income and poll taxes and abolition of tax-exempt securities.

Whenever we restrict the ballot to those with money we have helped strengthen plutocracy. The logical conclusion will be plural voting for those with most money, and eventually a few very wealthy will outvote all the others and practically disfranchise the multitude. Such conditions actually exist in some lands and partially exist in our own. Whenever the ballot depends upon money, public improvement and progress halt because wealth opposes expenditures and we have a restoration of the old fuedal conditions that enslaved the old world in the middle ages, and even today hampers its progress.

It is human to be selfish and the possession of money usually breeds selfishness. Put the voting power in the hands of a few, and the many are invariably exploited for their benefit and profit. History is full of proof. Man has won freedom only by casting off the over-lordship of the well-to-do and powerful and any effort to restrict and curtail his hard earned rights, is a step backwards. How the scheme works out is demonstrated in the districts controlled by the United States Steel Corporation, the Colorado Iron and Fuel Co. and other fuedal domains where no man in the community can perform any of the acts of citizenship.

What justification is there for the theory that money should rule humanity and that those with wealth should be the only ones entitled to vote on matters of public health and public education and all other things that take money? That property comes before humanity? The first care of any state should be its citizenship, not its property. The theory of democracy is that all humanity is entitled to participate in the government of humanity—not a chosen few selected because of their money—Exchange.

Synopsis of the Annual Statement of the UNITED STATES BRANCH QUEENSLAND INSURANCE COMPANY, LTD. of Sydney, Australia, on the 31st day of December, 1921, made to the insurance commissioner of the State of Oregon, pursuant to law:

CAPITAL	
Amount of capital stock paid up, statutory deposit	$ 500,000.00
INCOME	
Net premiums received during the year	$ 80,197.52
Interest, dividends and rents received during the year	22,298.42
Income from other sources received during the year	50,000.00
Total income	$ 152,495.94
DISBURSEMENTS	
Net losses paid during the year including adjustment expenses	$ 70,755.55
Dividends paid on capital stock during the year	0—
Commissions and salaries paid during the year	26,505.13
Taxes, licenses and fees paid during the year	9,629.95
Amount of all other expenditures	102,118.75
Total expenditures	$ 209,009.38
ASSETS	
Reinsurance recoverable on paid losses	$ 1,839.25
Value of stocks and bonds owned (market value)	533,060.00
Loans on mortgages and collateral, etc.	0—
Cash in banks and on hand	21,298.12
Premiums in course of collection written since September 30, 1921	7,369.02
Interest and rents due and accrued	4,609.82
Total admitted assets	$ 568,176.21
LIABILITIES	
Gross claims for losses unpaid	$ 25,347.00
Amount of unearned premiums on all outstanding risks	47,266.63
Due for commission and brokerage	0—
All other liabilities	8,500.00
Surplus as regards policy holders	487,062.58
Total liabilities, exclusive of capital stock	$ 568,176.21
BUSINESS IN OREGON FOR THE YEAR	
Net premiums received during the year	$ 4,314.50
Losses paid during the year	1,408.61
Losses incurred during the year	1,412.61

QUEENSLAND INSURANCE COMPANY, LTD. United States Managers, BALFOUR, GUTHRIE & CO. Statutory resident attorney for service, A. C. BARBER insurance commissioner, Salem.

The Old Ways

When I was young my teeth would ache as though a record they would break. Then to the village dentist's chair in trembling haste I would repair. Some simple tools were on his bench, a crowbar and a monkey wrench, a pair of pinchers and an ax, a handsaw and a hunk of wax. He rolled his shirtsleeves to his neck, and gave a yank and cried "By heck," and charged four bits and he was through—no scientific curves he knew. Now to the dentist's chair I go, to be relieved of toothache woe. He has diplomas everywhere; he has a silver mounted chair, and instruments of every sort, and anaesthetics by the quart. He talks hygiene and kindred things, and antiseptic bunk he springs; and X-ray pictures of my fangs he takes while trilling his harangues; he tries out all the little tools indorsed by modern dental schools, and fools around and chews the rag, and finally he pulls the snag. I hand him then a big fat check, and leave his joint a nervous wreck. The old time dentist is a jest? Ah, well, I like his way the best; I'd rather have a blacksmith come and jerk a molar from its gum, than seek the dentist, in his booth, who takes a day to draw a tooth.

COLLEGE PROFESSOR DEFENDS WHITE LIE

Gives Warning, However, Against Following Too Closely In Steps of Ananias.

BERKELEY, Cal., April 13.—"To lie a little is better than to be unhappy," declared Professor J. V. Breitweiser, of the education department of the university, in a lecture to his students.

Prof. Breitweiser, however, warned against following too closely in the steps of Ananias.

"White lies often do more good and save more pain than the blunt truth," he declared. "Black lies are always to be avoided. The white lie is without malice and not for self-aggrandizement. If you tell black lies often enough, you will soon be believing them yourself.

Put it in The Bulletin.

Synopsis of the Annual Statement of the CAMDEN FIRE INSURANCE ASSOCIATION of Camden in the State of New Jersey on the 31st day of December, 1921, made to the insurance commissioner of the State of Oregon, pusurant to law:

CAPITAL	
Amount of capital stock paid up	$1,250,000.00
INCOME	
Net premiums received during the year	$4,186,288.58
Interest, dividends and rents received during the year	357,240.36
Income from other sources received during the year	83,162.23
Total income	$4,626,691.17
DISBURSEMENTS	
Net losses paid during the year including adjustment expenses	$2,752,544.77
Dividends paid on capital stock during the year	157,476.20
Commissions and salaries paid during the year	1,419,004.65
Taxes, licenses and fees paid during the year	148,004.32
Amount of all other expenditures	255,530.42
Total expenditures	$4,732,560.36
ASSETS	
Value of real estate owned (market value)	$ 154,193.43
Value of stocks and bonds owned (market value)	5,573,367.50
Loans on mortgages and collateral, etc.	631,142.50
Cash in banks and on hand	210,828.50
Premiums in course of collection written since September 30, 1921	562,993.17
Interest and rents due and accrued	80,400.50
Other assets	809.38
Total admitted assets	$7,213,735.48
LIABILITIES	
Gross claims for losses unpaid	$ 913,552.00
Amount of unearned premiums on all outstanding risks	3,722,962.05
Due for commission and brokerage	0—
All other liabilities	170,038.75
Surplus as regards policy holders	2,407,152.68
Total liabilities, exclusive of capital stock of	$7,213,735.48
BUSINESS IN OREGON FOR THE YEAR	
Net premiums received during the year	$ 34,361.61
Losses paid during the year	29,834.55
Losses incurred during the year	15,885.55

CAMDEN FIRE INSURANCE ASSOCIATION President, E. E. READ JR., Secretary, JOSEPH K. SHARP. Statutory resident attorney for service, A. C. BARBER, Insurance Commissioner, Salem.

Synopsis of the Annual Statement of the UNITED STATES BRANCH NORTH BRITISH & MERCANTILE INSURANCE COMPANY, LTD. of London and Edinburgh in the Kingdom of Great Britain, on the 31st day of December, 1921, made to the insurance commissioner of the State of Oregon, pursuant to law:

CAPITAL	
Amount of capital stock paid up, statutory deposit	$ 400,000.00
INCOME	
Net premiums received during the year	$6,934,675.37
Interest, dividends and rents received during the year	513,237.34
Income from other sources received during the year	84,351.77
Total income	$7,532,264.48
DISBURSEMENTS	
Net losses paid during the year including adjustment expenses	$4,193,790.62
Dividends paid on capital stock during the year	0—
Commissions and salaries paid during the year	2,051,088.68
Taxes, licenses and fees paid during the year	280,809.06
Amount of all other expenditures	1,358,577.42
Total expenditures	$7,884,265.78
ASSETS	
Value of real estate owned (market value)	$ 0—
Value of stocks and bonds owned (market value)	9,656,961.47
Loans on mortgages and collateral, etc.	0—
Cash in banks and on hand	1,277,525.36
Premiums in course of collection written since September 30, 1921	1,336,922.62
Interest and rents due and accrued	119,996.36
Amount of all other assets	25,947.46
Total admitted assets	$12,417,353.27
LIABILITIES	
Gross claims for losses unpaid	1,302,916.00
Amount of unearned premiums on all outstanding risks	6,698,346.37
Due for commission and brokerage	16,398.48
All other liabilities	134,595.54
Total liabilities, exclusive of capital stock of	$ 8,152,256.39
BUSINESS IN OREGON FOR THE YEAR	
Net premiums received during the year	$ 89,511.40
Losses paid during the year	42,048.95
Losses incurred during the year	33,087.95

UNITED STATES BRANCH NORTH BRITISH & MERCANTILE INSURANCE COMPANY, LTD. Manager, CECIL F. SHALLCROSS, Secretary, H. J. THOMSEN. Statutory resident attorney for service, H. E. SMITH, Portland, Or. Portland agent, CLEMENS, WHITE & COLEMAN; FRANK E. HART. Approved and filed, March 23, 1922, A. C. BARBER, insurance commissioner.

Synopsis of the Annual Statement of the SVEA FIRE & LIFE INSURANCE COMPANY of Gothenburg in the Kingdom of Sweden, on the 31st day of December, 1921, made to the insurance commissioner of the State of Oregon, pursuant to law:

CAPITAL	
Amount of capital, deposit	$ 200,000.00
INCOME	
Net premiums received during the year	$ 1,324,038.82
Interest, dividends and rents received during the year	101,399.85
Income from other sources received during the year	11,140.50
Total income	$ 1,436,579.17
DISBURSEMENTS	
Net losses paid during the year including adjustment expenses	$ 930,058.17
Commissions and salaries paid during the year	449,539.42
Taxes, licenses and fees paid during the year	92,763.79
Amount of all other expenditures	147,627.25
Total expenditures	$ 1,619,988.63
ASSETS	
Value of stocks and bonds owned (market value)	$ 2,408,262.74
Cash in banks and on hand	198,120.60
Premiums in course of collection written since September 30, 1921	298,015.26
Interest and rents due and accrued	26,335.89
Other assets	73,283.40
Total admitted assets	$ 3,004,017.89
LIABILITIES	
Gross claims for losses unpaid	$ 244,811.08
Amount of unearned premiums on all outstanding risks	1,429,231.76
Due for commission and brokerage	2,500.00
All other liabilities	56,500.00
Total liabilities, exclusive of capital stock of	$ 1,733,042.84
BUSINESS IN OREGON FOR THE YEAR	
Net premiums received during the year	$ 42,243.52
Losses paid during the year	26,924.51
Losses incurred during the year	29,261.27

SVEA FIRE & LIFE INSURANCE COMPANY United States Manager, J. M. WENNSTROM. Statutory resident attorney for service, W. R. BUFFINGTON, Portland, Or. Approved and filed, March 20, 1922, A. C. BARBER, insurance commissioner.

FINDS SNOWSTORM RAGING AT REDMOND

A blinding snowstorm, during which two inches of snow fell, occurred yesterday evening at Redmond, according to H. H. DeArmond, who was prevented from attending the meeting at Powell Butte of the Central Oregon Irrigation district settlers by the fact that he could not see to drive through the storm. The snow began six miles south of Redmond.

Put it in The Bulletin.

Synopsis of the Annual Statement of the (United States Branch) NORTH CHINA INSURANCE COMPANY LIMITED of Shanghai, China, on the 31st day of December, 1921, made to the insurance commissioner of the state of Oregon, pursuant to law:

CAPITAL	
Amount of capital stock paid up, statutory deposit	$ 400,000.00
INCOME	
Net premiums received during the year	$ 194,723.91
Interest, dividends and rents received during the year	46,070.27
Income from other sources received during the year	5,000.00
Total income	$ 245,794.21
DISBURSEMENTS	
Net losses paid during the year including adjustment expenses	$ 110,305.96
Dividends paid on capital stock during the year	0—
Commissions and salaries paid during the year	50,920.71
Taxes, licenses and fees paid during the year	8,871.37
Amount of all other expenditures	21,178.82
Total expenditures	$ 191,226.86
ASSETS	
Value of real estate owned (market value)	$ 0—
Value of stocks and bonds owned (market value)	1,017,810.00
Loans on mortgages and collateral, etc.	0—
Cash in banks and on hand	38,542.01
Premiums in course of collection written since September 30, 1921	28,756.24
Interest and rents due and accrued	14,164.50
Reinsurance recoverable on paid losses	33,670.50
Total admitted assets	$ 1,132,643.46
LIABILITIES	
Gross claims for losses unpaid	$ 117,769.88
Amount of unearned premiums on all outstanding risks	82,440.39
Due for commission and brokerage	3,000.00
All other liabilities	6,600.00
Surplus as regards policyholders	922,833.14
Total liabilities, exclusive of capital stock	$ 1,132,643.46
BUSINESS IN OREGON FOR THE YEAR	
Net premiums received during the year	$ 9,310.91
Losses paid during the year	967.05
Losses incurred during the year	973.05

NORTH CHINA INSURANCE COMPANY, LIMITED. United States Manager, FRANK H. CAUTY. Statutory resident attorney for service, A. C. BARBER, Insurance Commissioner, Salem. Agents, Whitmer, Kelly Company, 416 Pittock Block, Portland, Oregon.

EXPECT COBB FILM TO BE SHOWN SOON

PORTLAND, April 13.—An early showing of the screened adventures of Irvin S. Cobb in Central Oregon more than a year ago, is expected following the visit to Portland of A. Whisnant of Bend, who is making arrangements for disposal of the film. "When Hearts Get Hobnailed" is the name chosen for the production, which includes scenes from Cobb's recent article in the Cosmopolitan magazine, "The Bear That Hunted Me."