

FRANCE FACING PROBLEM OF PAYMENT OF VAST WAR DEBT

Decrease of Army Is Urged By Financiers As Solution.

By John O'Brien
(United Press Staff Correspondent.)

PARIS, July 21.—France is complying with the fundamental condition of remunerative international commerce—her exports for the first five months of the present year show an excess of six billion francs, or about \$550,000,000, over her imports.

Despite the unfavorable exchange rate, American exporters have been able to do considerable business with French firms, as is indicated by the sharp drop in the franc registered at the beginning of June when French importers had to start purchasing dollars for the end of June settlement.

Financial circles expect a quick recovery in the franc when the settlement will have been completed, but they make no attempt to hide the fact that this recovery is likely to be of short duration.

The announcement by Premier Lloyd-George that England intends to ask France next October to begin the payment of the interest on her war debt has brought realization of the fact, which has been apparent to

financiers for a long time, that France's foreign trade is inevitably bound up with the question of inter-allied debts.

The allies owe the United States \$250,000,000 for America's expenses in participating in the "watch on the Rhine," and the part which France must meet of this sum is high. Moreover, France has before her eyes always the spectre of her vast war debt to the United States for material purchased during hostilities. Until some settlement of this problem is found, the franc must continue to be the plaything of speculators and France's foreign trade must suffer. For the French there is only one solution—to force Germany to pay her bill for reparations or to induce America to cancel the allied debts.

American business men and financiers who visit this country are practically unanimous in urging another solution, which consists in the reduction of France's military burden and devoting the money thus saved to paying her debts.

"The exchange is improving but it still militates strongly against American exporters," said A. J. Horlick of Racine, Wis., after a long tour of the chief possible customers of American houses. "France, in fact all Europe, must get her house in order before American capital can enter or American credits be extended."



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That the housewife earns more than she gets.

That no great accomplishment in life was ever achieved by a pessimist. It has always been the optimist who has done the big things.

That courtesy is a good investment in your business; it brings many returns.

That cooperation is one of the greatest essentials in organized business.

That the public not only looks to the newspapers for news, but for their editorials, which do a big part toward such improvements as the growth of their city needs.

That the city is made pleasant from the standpoint of merchants, workmen and property owners alike, is assured of peace and plenty. Just as surely, the city that fails through lack of foresight to provide the proper civic service, will pay the penalty in the stultified growth and decadence.

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NOTICE TO CONTRACTORS

Sealed proposals will be received at the office of Douglas Johnson, School Clerk, La Pine, Deschutes County, Oregon, for General Contract and Plumbing Contract of School Building and Gymnasium until 12 a. m., July 22, 1922, and not thereafter. Bids to be opened on the same date.

Plans and specifications therefor may be secured at the office of Lee Thomas, Architect, and Hugh Thompson, Bend, Ore., about July 13, 1922, upon a cash deposit of \$5.

No proposal will be considered, unless accompanied with a certified check for an amount equal to seven (7%) per cent of the amount of the bid. The right is reserved to reject any or all bids.

Dated at La Pine, Ore., July 11th, 1922. 31-40c



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For a catalogue or any information write The Registrar, University of Oregon, Eugene, Oregon.



By Henry L. Farrell
(United Press Sports Editor)

NEW YORK, July 21.—When Mac O'Drieh and Jack Conlon, two of the outstanding college stars of the season, turned down flattering offers to play major league baseball, the chirp was heard—"Wise boys, those boys!"

Which brings up a popular argument on professional baseball as a field for a college graduate.

Some time ago, Commissioner Landis, who is very proud of his son, was asked what advice he would give the boy if he wanted to enter professional baseball and the commissioner refused to answer.

Frank Frisch, Jack Barry, George Sider, Eddie Collins, Arthur Nehf, Christy Mathewson, Joe Sewell, Wally Pipp, Derrill Pratt, Bill Ryan, "Doc" Lavam, Joe Dugan, Carson Higbee, Lloyd Christenbury, George Cutshaw, Frank Ellerbe, Joe Evans, Horace Ford, Larry Gardner, Cliff Heathcote, Harry Hooper, Bill Killefer, Larry Kopf, Dave Robertson, Tris Speaker, Milton Stock, Zeb Terry, Red Faber, Herb Leonard, Duster Mails, Al Mamaux, Lee Meadows, Joe Oeschger, Eppa Rixey, Lefty Tyler and Jack Watson are all college men and have been successful in their chosen field.

But the question arises, how will they be prepared for the long days after their eyes weaken, their arms go lame and their legs give out?

The career of the ordinary professional baseball player gives out when a man in other walks of life is just getting a good start.

It can be pointed out that it would be a long time before a young doctor or a young lawyer could draw down the attend of Babe Ruth, but it must be remembered also that Ruth went through ten lean years before he

crashed through to the top.

By the same application and with the same talent at law or medicine, a young college graduate ought to do almost as good after ten years labor and he would just be getting started good.

Some of the big baseball lights have a profession to turn to when their playing days are over. Lavan and Evans are doctors. Hughie Jennings is a lawyer. Art Nehf is a mechanical engineer. "Muddy" Ruel is studying law. Speaker is a contractor.

These are exceptions, however. Most of the college men will have to get started at some ordinary commercial work, go to the minors if they are not completely done up, or turn to the treacherous job of managing some club.

Some of the smart players who have made big money and divided world's series spoils have made good investments and have a pile tucked away for the rainy day. There aren't enough of them, however, to make a team.

Plattering inducements to college players this season made the largest invasion of diplomas on the diamond in years.

Not Flattering.

Headline in Illinois paper: Timber Found for School Board Head.—Boston Transcript.

BIDS FOR PAINTING WANTED

School District No. 21, located seven miles northeast of Bend, wants bids for the painting of the school house. For further information and specifications, address E. E. Butler, Route No. 1, Box 45, Bend, Oregon, or telephone 13-F-3. Bids will be accepted up to and including Aug. 5, 1922. 36-42c

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