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RECOGNITION OF THE DOLLAR

According to the announced plans of the British government the reduction in the value of the pound is to have no effect on home prices. A pound will still be a pound and, so far as home products and services are concerned, it is intended to buy just as much, or as little, as it did before. Under a managed economy this is supposed to be possible.

As to foreign trade, however, the pound is quite different from its former self, for it is in relation to the dollar—the least unworthy of the national monetary measurements—that the lowered valuation has become effective. What this reduction means is simply that it takes more pounds to buy American goods; that it takes fewer dollars to buy British goods. Last week the exchange value of the pound was \$4.03; this week it is \$2.80.

Back of the change is, of course, the insistence of the United States that Britain accept a ratio of exchange which would more nearly represent the actual value of the pound in dollar terms than that which has been recognized. If the pound did not come down, there could be no more loans, and without more loans there was no telling what would happen to the pound. So it was that Sir Stafford Cripps, chancellor of the exchequer, acceded to the condition which he had stoutly maintained could not and would not be met.

For the moment, the move is a good one. Without it, international trade would continue to languish, reviving only occasionally and temporarily when stimulated by fresh loans. Products of Britain and of countries included in the sterling group have been priced, according to the prevailing rate of dollar exchange, too high to encourage volume purchases. The result, retardation of business and industry in a country of limited natural resources which must buy abroad but which could not sell, which must be financed by a nation within the boundaries of which it could accumulate no actual credits.

The condition was one known as an unfavorable balance of trade, so unfavorable that trade was rapidly becoming nonexistent. The revaluation of the pound may be looked to as to alleviate the stringency of British (and American) trade limitations. American purchases in the British isles will be encouraged rather than discouraged; sales to Britain may be made here with increased possibility of payment in actual goods instead of merely with money and credits lent by America. The stimulus which will thus be provided for British industry and business need not be temporary in its effect. If this is so, it will be to the benefit of America as well. Commercial relations can best be maintained with prosperous neighbors and the new ratio or exchange in which, after all, the British chancellor but gives official recognition to reality, is a step to promote prosperity.

Let it be understood that no magic wand has been waved. There will be unpleasant repercussions—there have been a few already—as products of Britain and the sterling countries, with prices reduced in dollar terms, come into competition with our own and, to the extent of import volume, force them down. Here can be a price deflation factor more potent by far than any of the control legislation by which the American president has sought the power to determine the level of his country's economy. At a time when production in the United States has balanced demand, this competition may, for a time, have a disturbing effect by lessening demand for local goods in favor of foreign and, in turn, by reducing employment required in the production of such competitive items. But the increased opportunity for export, whether directly to Britain or to the countries with which that nation will enjoy a greater volume of transactions, should be somewhat compensatory.

While in America the effect will be one of deflation, in Britain it will be the acknowledgment of an opposite fact for in the cheapening of money we have the unmistakable labeling of an inflation of the currency. It is, however, an acknowledgment only; the inflation already existed whether it was admitted or not. It is on this that Sir Stafford may best pin his hope for maintaining the existing price levels at home. But in the higher prices paid (in pounds) for materials imported there will develop an upward pressure which he may find impossible to confine, just as in America there will be a downward pressure which artificial methods will not successfully oppose.

COINCIDENCE

Santa Rosa, Calif., Sept. 21 (AP)—Mrs. Doris Henderson, a patient in a tuberculosis sanitarium here for four months, read an obituary notice of the death of a patient in an isolation ward only a few doors away from her room. She investigated and discovered the man was her father, Daniel David Wolfe, 79, who disappeared 29 years ago from his Yakima, Wash., home after his two sons were killed accidentally within

two days of each other. In Wolfe's pockets were two pictures of his sons—Mrs. Henderson's brothers.

MONTY EATS ON

Williamstown, Mass. (AP)—Monty Woolley, "The Man Who Came to Dinner" and brought endless trouble to his hosts, was eating dinner at the Williamstown inn when fire broke out in his parked automobile. Woolley kept eating while hotel employes put out the blaze.

COMING OCT. 3rd LEE GRABEL, Magician
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WASHINGTON COLUMN

By Peter Edson

Washington (NEA)—Whether or not the new civilian governor which Uncle Sam is now installing on Guam provides them with better government, the Guamanians should at least end up thinking that they are better off than they were before. The two top U. S. officials who will be installing the change and running most of the activities on the island from now on are high-level government public relations experts.

The new civilian governor of the tiny Pacific island who will take over if confirmed by the senate is Carlton Skinner. He is now public relations director for the interior department. During the war he was a lieutenant in the coast guard.

Helping Skinner to step into his new job and director of all the naval forces on Guam, is Adm. Edward C. Ewen, the man who ran navy's public relations through the thick of the hectic fight over the B-36. He was sent out there a few months ago. Neither of the men have any experience in running island governments.

Friends of Marshall plan administrator Paul Hoffman keep nagging him for an explanation as to just why European businessmen and government officials can't be taught how to streamline their procedures and operations more effectively, in line with U. S. methods. That's part of the goal of the Marshall plan. Mr. Hoffman now replies to them with the following pat answer:

"In 1919, I was a delegate to Herbert Hoover's U. S. highway conference. One of the things we agreed on at that meeting was there must be a uniform system of marking roads, if auto travel was to be encouraged. A national system was worked out. Yet today, 30 years later, there are still six U. S. states which haven't adopted the national pattern. When it takes 30 years to get American states into line on a program of this kind, it is easier to understand why it is so hard to knock Europeans out of their habits."

One reason U. S. tariff rates are now considered too high for British competition is that these rates were originally designed to keep out Japanese and German mass-produced goods which undersold the American market. Under normal U. S. tariff rate-making policies, the basic agreement is always made with the "historical principal foreign supplier." This rate is then made to apply to all other supplying nations under the "most favored nation principle." Before the war, Germany and

Japan were the principal suppliers of many U. S. imports, from Christmas tree ornaments to silk and scientific instruments. Since the war, the U. S. government has negotiated few new tariff rates that take into consideration the fact that Germany and Japan have been out of the U. S. market for 10 years. One good reason is that it is expected Germany and Japan will again export to the U. S. In the meantime, the high rates applied against these axis countries are keeping out some imports from Europe, preventing the European countries from earning much-needed dollars.

Here are some of the 55 specific items and their present import duty rates, on which the British want U. S. tariffs reduced: Sanitary earthenware, 45 to 60 per cent. Plain bone china table and kitchenware, 30 per cent; decorated, 35 per cent. Scientific instruments, 40 to 60 per cent. Silverplated candlesticks, 50 per cent. Electric irons, 40 per cent. Crochet needles, \$1.15 per thousand, plus 40 per cent ad valorem. Clocks, from 55 cents to \$4.50 each, plus 65 per cent. Electric meters from 27 1/2 cents to \$22.25 each, plus 33 1/2 to 32 1/2 per cent. Full-fashioned hose knitting machinery, 40 per cent. Other knitting machinery, 27 1/2 per cent. Herring, 10 per cent. Jams, 10 to 20 per cent. Rye grass seed, 1 1/2 cents a pound.

Bend's Yesterdays

FORTY YEARS AGO

(September 21, 1909)

An automobile driven by J. H. Wenanday, with H. A. Hunter of Minneapolis as a passenger, made the trip from Prineville south to Lakeview, across to Klamath Falls and back to Prineville in 10 days, covering 1,100 miles. Only 40 minutes for repairs were required.

Work on the power dam in Bend is going forward steadily. The crew has been augmented by Italian laborers. A carload of cement is en route from Shaniko.

A man and his wife and child passed through Burns last week en route to Lakeview in an automobile, having driven all the way from south central Kansas in an 18 horsepower car.

Sylvester and Prince Stants will leave soon for Salem, where Sylvester will continue his law studies at Willamette university.

A party consisting of Mr. and Mrs. Dick Vandeventer, Mr. and Mrs. W. P. Vandeventer and sons, Will, George and Claude, started over the mountains Saturday afternoon. George and Claude will

Out on the Farm

By Ha S. Grant

Sept. 21—The other day I gathered a big bundle of weeds and grasses to use for winter bouquets. The frost tinted them lovely autumn colors, and they're nearly as pretty as flowers. Even the Russian thistles are beautiful this time of year, in shades of red, purple and fuschia.

I picked several stems of sour dock. Their deep brownish-red color is rich and subdued. They would be effective arranged with a bronze Buddha, in a copper bowl.

I was attracted by the delicate hair grass, dainty as baby breath, and the feathery crested wheat grass, with its long, straight stems. These grasses can be dipped in water-thinned wall paint, for special artistic effects, or they're attractive in their natural state. They can also be sprayed with metallic paint, for holiday decorations.

I didn't gather any mullein, but a clump of the broad gray-green lower leaves, with the spikes removed, would be a natural for an arrangement in a low bowl, with a figurine for interest and some tall grass for contrast.

My favorite winter bouquet is a spray of juniper. I always select a tree with lots of large, blue berries, and cut a limb that's just a little irregular. The branch can be fastened upright to a needle holder, with twigs of juniper and berries used to camouflage the base. This makes an effective arrangement for a console or coffee table any time after the summer flowers are out of season. At Christmas time, I like to use a small fawn of silver glass as the focal point of the arrangement, and fasten three or five small Christmas tree balls to the branch, like growing fruit.

WORKS BOTH WAYS

Burlington, Vt. (AP)—John J. Wright used a powerful blower to store 75 tons of chopped hay in his barn a couple of months ago. When his barn caught fire he reversed the blower and used it to pump the hay out and save it.

enter Willamette university. George P. Putnam had a page article, fully illustrated, in the Sunday Oregonian, descriptive of the possibilities for sportsmen in the Bend country.

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FRECKLES AND HIS FRIENDS comic strip panel.

Mrs. Farrington Will Be Guest At Luncheon Here

By Ha S. Grant

Mrs. Joseph R. Farrington, president of the National Federation of Women's Republican clubs, will be a guest in Bend at a luncheon September 28, according to word received here by Mrs. Elmer Woy, chairman of the Bend unit of the group. Mrs. Ryan has extended an invitation to meet and hear Mrs. Farrington to all interested persons of Redmond, Bend and Prineville, at the luncheon which will be held at Pilot Butte Inn at noon.

An outstanding figure in civic, social service and Americanization work, Mrs. Farrington is the wife of the present delegate to congress from Hawaii, where as a resident for 25 years, her interest in things Pacific is assured, Mrs. Ryan said. A former newspaper woman, Mrs. Farrington served as a reporter and Washington correspondent and has done feature writing for Honolulu newspapers.

Active in League

In republican circles, Mrs. Farrington has been named to several posts of responsibility. Since 1943, when her husband began his service in congress, she has been active in the League of Republican Women of the District of Columbia and is a former president. Previously she served the group as director, political education and program chairman. In the national field, Mrs. Farrington served for two years as public relations chairman of the National Federation of Women's Republican clubs.

In addition to her Bend meeting, Mrs. Farrington also will meet with republicans in Portland, Albany, The Dalles and Milton-Freewater, according to the state president of the federation, Mrs. William F. Burns.

An invitation has been extended all precinct workers and the members of the Young Republican Federation to meet Mrs. Farrington, Mrs. Ryan announced.

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