

Salem's General Business Gains Steadily Over Previous Years

United States National Bank

Salem, Oregon

RETROSPECT:

Salem, 1904:

City in the mud. Not a block of paved streets in sight. Many other evidences of indifference as to looks and sanitation observable. Population 6,000.

United States National Bank, 1904:

Occupied 1,200 square feet of space, Pine counters and fixtures in accord therewith. Assets \$65,000.

Salem, 1925:

The City Beautiful! Fifty miles of paved and well-kept streets. Many lovely parks, hundreds of modern, up-to-date Homes with their velvety-looking lawns. Everywhere evidences of good taste, thrift and prosperity. Population 25,000.

United States National Bank, 1925:

Occupying (seen) 5,700 square feet of space; to be furnished throughout with pleasing-to-the-eye, artistic furnishings and time-saving devices that will insure its customers prompt and satisfactory service. Assets \$2,000,000.00.

FORECAST:

Great as has been the growth and progress of both city and bank during these past years, yet it is possible to believe that this growth is as but the twilight before the dawn. Salem is on the eve of yet better days. We as a bank, are preparing to meet these future days and the demands that we hope will be made upon us.

Thus prepared, we solicit the opportunity of serving you along banking lines.

North Commercial St. Telephone 1355

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Is the One Great Principle and Practice that Will Give Justice to the Farm Producers, Who Do Most of the Hard Work and Take 90 Per Cent of the Business Risk.

By that Policy, this Growers' Company Packed and successfully marketed 1,360,404 Pounds of high-grade Fruits during the season of 1924, to the Marked Advantage of Both Farmers and Consumers.

Intelligent Cooperation Is the Key to the General Prosperity.

FRANK GIBSON, Secretary

Based On Official Bank Records Proof of Such Actual Growth Is Demonstrated In This Article

The City's Combined Bank Deposits On June 30 This Year Exceeded the Total for the High Inflation Year of 1919 by \$441,575.80 or 5.39 Per Cent and the Increase for the Past 9½ Years Has Been \$4,973,368.80, or at a Percentage Rate of 111.91.

By RICHARD L. ROWE

Salem's Big Gain of Bank Deposits in 9½ Years

CHART B

The SHADED LINES of This Chart Show the Relative Totals of Deposits of All Banks of This City for the Dates specified. The 1925 Total Is For the Official Call of June 30 with Six More Months of This Year to Make Additional Increase. The Amount of Deposits Gained in the 9½ Years Was \$4,973,368.80, or at the Rate of 111.91 Per Cent, an Average of 12.09 Per Cent Yearly. In the 5½ Years from 1919 to June 30, 1925, the Expansion Was \$441,575.80, or at an Apparent 5.39 Per Centum Rate.

The Chart Lines Measure Salem's Total Deposits for—

1925 (to June 30)—\$9,437,124.80

1919—\$8,995,549

1918—\$7,322,652

1917—\$6,872,882

1916—\$5,154,762

1915—\$4,473,756

These Chart Lines are Drawn Carefully to Scale

This Nation and the World is Very Anxious to Really KNOW whether the Financial Conditions so Distorted by the Great War are Making Any Improvement Worth While. There has been so much Distress, especially with the Farmers, that it requires more than cheerup talk to receive respectful attention. The arbitrary Deflation of 1920, the Prostrated Markets for Farm Products, the Uncertainties in Europe, the High Taxes, Combined to Spread Blue Skepticism So Thick that it wont dispel until Brighter Restoration is Visible Beyond Any Reasonable Doubt. What Is the Truth at This Time?

The United States has surely commenced to Dig Out. The Pendulum seemed to swing either way until the opening of 1925. Then the plain necessity of settling down to the practical task of Putting Credit and Commerce on their Feet, dawned on even the nations of Europe, seething in Bitterness as they were, and are yet to a large degree.

The dangerous financial position of Germany has been given a start toward sanity and rehabilitation by the Dawes agreement. England has resumed Gold payments, stopped by the War, another long step forward in the direction of better international comity and restoration. The nations are doing less frothing, and getting down to WORK—the bottom requirement for solution of the hard problems that have to be met. No lamentations nor resolutions will do the trick!

The first months of 1925 show a positive movement toward expansion of bank business throughout the Entire United States. Some of the cities that fell behind during 1924 compared with 1923, like Pittsburgh and St. Louis, have shown undoubted improvement the first months of 1925 in contrast with the same period of 1924. Receipts of the postoffice in the big, and more generally in the smaller cities, display a rising trend this year on 1924.

Has Taught People Skill

In the semi-arid parts of Oregon, for instance, several favorable developments have taken place. Take Umatilla county, for instance. There the bankers and business men of Pendleton, and smaller towns, are manifesting a closer interest in the prosperity of the farmers than they ever thought of before. They are studying how some of the more clever and resourceful farmers have managed to live and in some cases make a small gain, while others failed, and are passing the information along to all the farms as completely as practicable.

Umatilla has been Oregon's great wheat county. In 1923 it harvested 6,961,500 bushels of winter wheat, and 350,000 bushels of spring wheat. Last year the crop shrunk seriously because of drouth. Now, better diversification is appreciated, and there is study how to bring this about most effectively.

In short, the hard times have developed better co-operation than ever before existed, and that is a big help toward present and future prosperity. People are thinking more, and are learning to be more like the cat—land on their feet when emergencies hit them. People are tiding over—and studying how to CLIMB! Best of exercise!

They are far more careful—those who can learn—not to load themselves down with debt, an immense acquisition. The most successful man in the World—Henry Ford—does a Cash Business.

How About Salem and Marion?

The banks of Salem are a good index of both the city and county, Polk county included.

And there can be NO QUESTION at all whether they are GAINING—THEY ARE!

Proof is presented in Chart B, with this study. It not only measures the financial improvement for the past five years, but goes back to 1915, 9½ years, and pictures with precision how much the bank deposits have grown in that period.

It may seem like a trick, that the record is made to jump from 1919 to 1925. That leap has a lot of horse sense in it. The deposits for 1919 were for the WAR PEAK time, when people were loaded with cash, dash and recklessness. The Index of 96 commodities of common use and sale was up around 200, compared with 100 in 1914. Dollars were worth about 50 cents in buying power by the gauge of 1914.

So, that to compare the bank records of 1925, with the Index at about 150, or with 50 points knocked out of the Inflation of 1919, means that the deposits now represent that much MORE BUYING POWER than when the Inflation was near the peak. The bank business is, thus, far BETTER THAN THE RAW RECORDS INDICATE.

Progress Is Hopeful

Under the circumstances, Salem's bank reports look highly encouraging. The talk is in actual dollars, not in guesses. The apparent gain on 1919 was 5.39 per cent, but taking account of the inflation of 1919, the record is much better.

And Salem, meaning the farms, the business, the influence of the State on local bank expansion, has certainly been doing well since 1915, when it is remembered that all that time has been disordered by war and World calamity.

The combined deposits of the city banks increased \$5,006,857 in that period, making a percentage growth of 111.91—nearly 112.0. The yearly average was 12 per cent.

The forward drive of the Chart Line Lengths tells the story of how the general business of city and county (or counties) has expanded, as the record stands, and as shown, the facts are better than the record.

There is No Doubt about it—Financial Conditions ARE GETTING BETTER—there will be no Boom—the process of Digging Out must go forward steadily, but in the end, the progress made will beat boom stuff every time!

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Carl G. Doney, Pres., Salem, Oregon

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This money comes back to the Salem Merchants in trade and business.

Twelve truck lines are required to transport this cream and milk daily.

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Why support outside competitors who add little if anything to Salem's growth and prosperity at the expense of a home concern?

Our home market should be our best. Loyalty to Home Concerns will build up the local industries and a Greater Salem.

Marion Creamery

Salem, Oregon