

# Capital Journal

Salem, Oregon  
An Independent Newspaper Published Every Afternoon Except Sunday at 136 S. Commercial Street. Telephone 31; News 23

GEORGE PUTNAM, Editor and Publisher

Entered as second class mail matter at Salem, Oregon

### SUBSCRIPTION RATES

By carrier 10 cents a week, 45 cents a month, \$5 a year in advance.  
By mail, in Marion and Polk counties, one month 50 cents, 3 months \$1.25, 6 months \$2.25, 1 year \$4.00. Elsewhere 50 cents a month, \$5 a year in advance.

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"Without or with offense to friends or foes  
I sketch your world exactly as it goes." —BYRON.

## More Frenzied Finance

During the recent annual meeting of county assessors held here, H. V. Welch, assessor for Multnomah county submitted data showing that building permits in Portland were heavily inflated so as to help sell or bond property for more than its value. Inflation ran as high as 100 percent above actual cost, especially on some of the buildings of hotel properties. Bonds were sold to the public on the basis of appraisals inflated far beyond the value of land and building cost.

Colonel Welch also stated as to residence values, according to the Oregon Voter, that Portland

Prices of residence property as reported by real estate salesmen and loan boosters was based on an inflated installment sale value of the lot, an inflated estimate of building costs, and enough added to cover various slip-ups between realty promoters, contractors, second mortgage financiers, insurance agents and others who had to get a slice. The purchase of a residence on the installment plan from expert realty promoters usually meant heavy inflation in lot value plus inflated price of good construction plus loss of real value by poor construction plus a general split of fees among those who financed the deal. If the buyer survived the investors would get their money. If they didn't they would get the property back and make another profit out of a similar sale.

The above indicates that Portland boomers are piling up a lot of grief for investors to realize after the boom bubble bursts. It is not only the cities of Washington that are deliberately defrauding investors on improvement bonds, as pictured so minutely in the Oregonian, but the builders of Portland as well. In the inevitable reaction and deflation, the crash will come. Yet we see nothing to forwarn the investing public in the Oregonian or other Portland papers. Shocked by the frenzied finance of past days of neighboring cities, they are strangely silent concerning that of the present in their own community.

## Sane Government?

Even H. L. Mencken will acknowledge his error and admit that we have statesmen in Oregon when he reads the following from the sapient Salem Statesman.

The people of the United States over subscribed the Italian \$100,000,000 loan four times. Which gives an idea of what the people of this country think of a government that is sane and is conducted along the lines of common honesty.

That the unspeakable tyrant Mussolini who rules Italy by terrorism, who at the head of 300,000 armed Fascists, cowers opposition by murder, arson and abduction, suppresses the press and forbids free speech, provides "a government that is sane and conducted along lines of common honesty," is news indeed.

What is sane or honest about the egotistical, megalomaniacal Italian usurper who imagines himself a new Napoleon, and his government? It is true Italy agreed to settle its war indebtedness to the United States on the basis of \$1.17 for the dollar spread over the most of the next century, about one tenth of one percent interest, but Great Britain had already agreed to pay on the basis of \$2.41 and the United States had rejected France's offer on the basis of \$1.55. What is there meritorious about such a settlement for a preferred creditor?

The Italian loan was over-subscribed, just as every other European loan has been, even without an agreement upon funding of war indebtedness, simply because nearly all of the gold in the world is in America and seeks a market.

## SECOND WIVES

By VIOLET DARE

The Premonition Comes True.  
Janny had chosen Saturday for her wedding day; the newspapers during the week gave the wedding much publicity, as Janny's family, though not in the same class financially as those of her friends, was one of the oldest ones in the city. Her photograph appeared day after day in the society news, and on the lamentable occasion a bad slip took place; a society editor's assistant, new to her job, ran a snapshot of Billy and Marie that had been taken at one of the big outdoor fairs given for charity, before their divorce took place, and underneath it used the caption, "The popular Billy Lane and his beautiful bride-to-be."

There was laughter at many a dinner table that evening. Janny was furious, perhaps because the picture of Marie was really beautiful and also because Billy was looking at Marie most devotedly. Marie was hurt because she knew Billy would be annoyed; what her world might think of her no longer affected her. Caroline insisted that the whole thing was merely amusing.

Marie and Bob Randall were to be married on Thursday at Caroline's country home; they planned to motor there Thursday morning, remaining in town until almost the last minute so that Marie could have all of her trousseau, and so that Bob could give the last of a series of lectures at one of the city's medical colleges.

Billy telephoned Marie Wednesday morning, just as the mail brought her breakfast tray. "Marie!" his voice was that of an angry father speaking to disobedient child. "What's this I hear about you marrying Bob Randall? I thought you weren't going to do it!"

"I am," she replied serenely. Billy ought to remember that she hadn't spoken that way when he came to her to ask for his freedom so that he could make Janny his wife.

Marie had been hurt and angry when he hung up the receiver. The day sped on winged feet. The next morning at breakfast different news came to her, of him; The morning paper gave an account of an accident at his factory, which had taken place the night before, a result of the trouble which had taken him down to the factory that night some time when she had gone to his apartment and found Janny there.

Marie's heart stood still as she read. There had been an explosion; it wasn't known just how many were hurt, and there was no news of Billy, who had gone to the factory early in the evening. The company was known to be in financial difficulties.

Marie jumped out of bed and began to dress, sending the maid for Caroline, who came running to the room. "You've seen the paper?" she asked as she opened the door. "Yes, and I'm going to Billy. Oh Caroline, I can't marry anyone else, I love him, I'd rather live just with my memories of him than with any other man. Can't you understand? It's all my life."

Caroline did not try to argue; she ordered a car, cancelled the day's plans, and when Marie started for the factory Caroline sat by her side in the motor that bore them swiftly to the scene of the disaster.

"If he's dead, I shan't be able to go on," Marie told her grimly. "It was horrid, to him over the phone—the first time I've ever talked to him that way. Oh Caroline, he's dead—if he's badly hurt—"

But when they reached the point, a half mile from the factory where a police line had been established,

and Marie ran to the doctor's tent to tell who she was and beg for news. It was Billy who greeted her. "Billy—dearest!" she cried, and her words ran into his "Marie—darling!"

"You'll come back to me? Janny and I had it out—I'm free—you'll come back?" he asked. "I may not have a cent when things are straightened out here; you may have to begin at the bottom—"

"I hope we will!" she replied fervently. "And I'll be glad to be your second wife!"

## BROADACRES PEOPLE SURPRISED BY FRIENDS

Broadacres, Nov. 24.—A delightful surprise was given for Mr. and Mrs. Ed Webber and their son Gordon, Saturday night. The evening was spent in playing cards and dancing. At 12 o'clock a delicious lunch was served. Those present were Mr. and Mrs. J. P. Wolfe and family, Mr. and Mrs. J. H. Friend and family, Mr. and Mrs. H. L. Hunt and family, Mr. and Mrs. Joseph Ebner and family, Mr. and Mrs. G. T. Bass and family, Mr. and Mrs. W. H. Wood and family, Mrs. J. H. Smith and daughter, Mrs. Maud Pendleton and family, Mr. and Mrs. O. Bartram and daughter, Mr. and Mrs. Fred Howe and son, Claire and Henry Beaman.

## DODGE BROTHERS TAKE OVER TRUCK FACTORY

New York, Nov. 22.—(AP)—Purchase for cash of a majority interest in Graham Brothers, said to be the largest independent motor truck manufacturers in the world, by Dodge Brothers, Inc., was announced today by Clarence Dillon of Dillon, Read & Co., bankers who acquired control of Dodge Brothers last April in a cash transaction of \$146,000,000.

## WARTIME PLAY ACCURATE TALE OF CONDITIONS

"What Price Glory" is wanton and profane; cowardly and brave; heart clutching and tender—and so is war itself. In other words, "What Price Glory" is the precise interpretation of the lives men live when they fight.

Playgoers have never seen anything so true—its realism makes them gasp a little. In fact it is so far removed from the traditional bunk of war plays in which the heroine coyly catches her French heel in the front line duck-boards, that it causes wonder if the public knows enough to appreciate it.

The cast and direction are astoundingly authentic and spectators feel sure that most of the actors have been in the service—and officers are as ready with repartee, but the marines, of course, are not ordinary soldiers.

"What Price Glory" gives the non-combatant his chance to get under the guns. It is a little too bitter in places so much the better, say those who believe in national defense day.

Local playgoers will have an opportunity of seeing this most discussed play in the world today. "What Price Glory," when Louis O. Macloon sends his San Francisco cast and production to the Heilig theater on Wednesday, November 25, for one performance.

The two outstanding characters, Captain Flag and Sergeant Quirt, are played respectively by that famous actor, Emmett Corrigan,

## SUNDAY BLUE LAW DRIVE CONTINUES

Perth Amboy, N. J., Nov. 24.—(A. P.)—The names of hundreds of Middlesex county residents were taken by the police Sunday in the second crusade of the month for violators of the vice of the immorality act, New Jersey's old blue law.

Many were of the "second of



"I have tried dozens of cleaners—  
"There's nothing like S.O.S."  
It's just wonderful! Keeps my aluminum looking as bright as new. You don't need a cloth, soap, or scouring powder. S.O.S. is its own scouring agent.  
It does not rust, does not hurt your hands in the least, or stain your fingers. You see, it's a soft pad of special scouring wool and soap combined.  
At all grocery, hardware, and department stores



enders." The offenses including driving an automobile, selling newspapers, riding on trolley cars, buying food or drink of any kind and all forms of amusement, such as attending the theater or playing games.

The names will be presented to the grand jury. Two weeks ago 2711 names were recorded. The plan is to gain a presentment by grand juries throughout the state to form the basis of a resolution at the next legislature asking a modification of the old law.

Appropriate clothing for men and women students in every phase of college life was worked out by the textile and clothing

class of the Southwestern Louisiana institute, department of home economics. The garments and hats were made in the domestic arts

laboratory and the demonstration took the place of the usual style show.

## Drive With Safety and Economy



McCLAREN CORD  
"Perfect Safety"

"Jim" "Bill"  
Smith & Watkins  
Snappy Service  
PHONE 44

## NEW AND FACTORY REBUILT



## Typewriters

Underwood, Oliver, Royals, Corona, Remington, Woodstock, Portables, all makes  
Sold on easy terms

All makes Rented and Repaired

Atlas Book and Stationery Co.  
Rubber Stamps—Seals  
465 State Phone 340

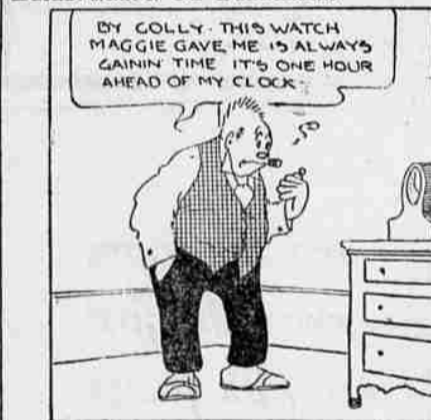
By Chick Young

## DUMB DORA



By George McManus

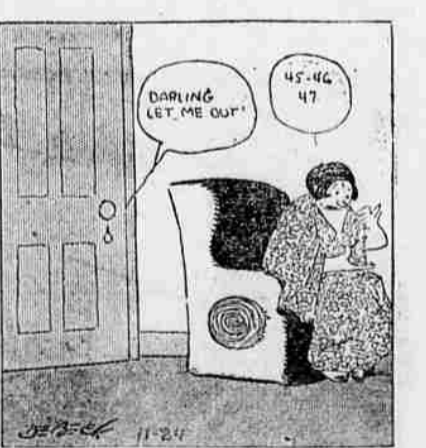
## BRINGING UP FATHER



By Billy de Beck

## BARNEY GOOGLE

Barney Takes the Count



By Bud Fisher

## MUTT AND JEFF

It Looked Like Discretion on Jeff's Part

