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"With or without offense to friends or foes
I sketch your world exactly as it goes."
—Byron

Millions While You Wait

Evidence disclosed at the Morgan bank investigation proves that during the years of inflation and boom, that the house of Morgan instead of restraining the speculative craze, encouraged it, participated in it and profited hugely by it. Unregulated by law and operating secretly, controlling a great pool of capital, this private bank exercised almost a controlling influence on corporate financing—and not always wisely.

Money rolled in so fast that it must have astounded even the 20 partners. In one time in 1929 Morgan and company had a potential profit of \$122,508,000 on securities received by it in forming the United Corporation, within a few months after creating that public utility holding company, in addition to a possible profit of \$7,561,680 to a preferred list of Morgan customers. And this is but one of a long list of similar profitable promotions financed by Morgan.

Transactions such as these demonstrate the danger and social injustice of such great financial power without full disclosure and public accountability. No set of men can be trusted with such private power for personal gain at public cost. Regulation should curb the huge speculative profits, the pyramiding of stocks and bonds, the privileges of insiders, and for this continuous publicity is necessary for the protection of the investing, and also, consuming public.

Truce In the Far East

Chinese and Japanese have signed an armistice designed to restore peace temporarily in North China and halt the invading Japanese armies outside Peiping and Tientsin. The terms provide:

1. The Chinese agree to the establishment of a neutral, demilitarized zone between Peiping and Tientsin on the south and the great wall on the north.
2. Protection of the Japanese army of occupation during the interim.

This gives the Japanese time to consolidate their gains, organize and garrison the country preparatory to another advance. Some Chinese bandits will probably furnish the excuse, as in Jehol, or this lacking, fake attacks will be staged as at Mukden, and another slice of China be seized, with a friendly government for another dummy state.

The Japanese are said to demand the recognition by China of the state of Manchoukuo, at which the Chinese balk, which may result in a fresh rupture, while the claim is also put forth that China share the expense of the Japanese drive in Jehol and North China, on the ground that Japan was aiding China in eliminating banditry and chaos. In other words, Japan would make China pay the cost of the invasion in addition to losing the territory—a real Japanese bargain.

One thing seems hard to understand—and that is why the Chinese made such a feeble resistance to the Japanese—unless the rumored tales be true, that Chinese leaders sold out to the enemy.

STUDENTS WIN GREGG AWARDS

Out of 61 copies entered from Salem senior high school in the monthly contest sponsored by the Order of Gregg Artists of America, 60 received certificates while four of these were awarded bronze pins signifying that they submitted the best copy in their representative groups, according to information received here today.

This is the first year that beginning stenographic classes of the Salem high school commerce department have competed in such a contest, though this is a yearly feature of the advanced classes. Awards are made on a basis of fluency, proportion, size, accuracy and general appearance. Only papers which the teacher feels are worthy are submitted in the contest, however.

Those receiving the club pins are Margaret Ayers, Marjorie Hilborn, Hollis Martin and Rosetta Smith. Those receiving certificates are:

Betty Abrams, Margaret Ayers, Helen Marie Anderson, Frances Bean, Ildria Beach, Gathia Brester, Dorothy Bishop, Alicia Butler, Mary Cameron, Lenore Campbell, Dorothy Dahlberg, Gertrude Daley, Willa Ellis, Florence Eshelman, Ruby Eshelman, Maria Froelich, Ann Fitzpatrick, Mary Fronk, Wanda Gamble, Winston Gosser, Gladys Garrison, Ruby Greene, Elsie Grimm, Jewell J. Hoag, Beulah Harrison, Frances Jirak, Wilma Johnson, Margaret Kaster, Irene Kaiser, Margaret Lapschies, Hollis Martin, Ethel Mickey, Lucile Mosher, Grace Mumford, Lucile Munkers, Elizabeth Nelson, Ruth Pendergraft, Evelyn Propp, Harriet Polner, Gretchen Rosenkeller, Ruth Roberts, Wilma Storer, Rosetta Smith, Lois Sellers, Louise Sonell, Norman Scott, Laura Shields, Edna Savage, Josephine Tandy, Leona Teake, Jennie Towne, Lois Wolfe, Bernadina Wheeler, Barbara Lee Whipple and Ralph Wagers.

Silverton—Mr. and Mrs. Morris McCoy of Oregon City moved to Silverton during last week and are living in the Morley residence on McCaine street. Mr. McCoy is employed at the Walter Fry hop ranch.

RUTH ELDERWITH FOURTH HUBBY



It was her fourth adventure into matrimony when Ruth Elder, first woman to try a transatlantic flight, was married to Albert Gillespie, movie art director, in Yuma, Ariz. They are shown with honeymoon smiles. (Associated Press Photo)

CHATTERTON IN STAGE SUCCESS STARTS FRIDAY

Ruth Chatterton comes to the Elsinore theater Friday and Saturday in the most astounding characterization she has ever portrayed on the screen—in the title role of the First National picture "Lily Turner."

As Lily Turner, the "Cooch" dancer and come-on girl for a carnival, she has in this picture more clandestine love affairs than most actresses portray in a lifetime. She flits from one love to another with a wild abandon inspired by cruel mistreatment at the hands of her first lover. It is not until she finally awakens to real love that ghosts of her many sweethearts rise up to haunt her.

The picture, based on the stage success by Philip Dunning and George Abbott, reveals the life behind the scenes of the players in the tawdry medicine tent shows and the glamorous carnivals. Gone is the stately Miss Chatterton of the society drawing room. In "Lily Turner" is Chatterton, cooch dancer who wiggles her hips and jiggles her chest muscles to fascinate and lure the male; the poseur in pink tights and flimsy, transparent costumes. "Lily Turner" is a vivid, realistic story with frivolity and pathos and real dramatic power. George Brent plays the leading masculine role opposite Miss Chatterton, the first time the two have been teamed together since their marriage last fall. Others in the cast include Frank McHugh, Ruth Donnelly and Guy Kibbee.

The National Whirligig

By PAUL MALLON

Washington—That hot scrap among the senate investigators worse in the cloakrooms than it was in the open.

Sensors Couzens and Glass nearly came to blows in a private session the day before the open blowup came. Other senators intervened and calmed them down. The trouble on the inside was that they did not let Glass in on what was going to happen ahead of time. He was fussing around with his bank bill when the inquiry data was being prepared. He did not ask about anything, and nobody told him.

Glass is more sensitive than an ordinary person and resented it deeply. He got the idea they were putting Morgan on the rack.

His objections were so unsound that his friends went around for days asking: "What is the matter with Glass?"

Glass did not know it but the man behind the guns in the Morgan exposure was Couzens.

The Michigan senator learned both republicans and democrats were involved. Before Morgan went on the stand Couzens slipped around to Prosecutor Peora and said:

"If anyone tries to stop you, just let me know."

Obviously the Michigan senator feared that the opposing sides might get together and apply the soft pedal.

Another backstage scene between Glass and Couzens was put on the second day Morgan testified. They started writing notes back and forth to each other across the Committee table.

Asked Glass: You don't question the right of the Morgans to sell stock below the market cost, do you?"

Couzens: "No, but I do not believe the stock should have been taken by men in positions of public trust."

Glass: "Well, you wouldn't say a man like Senator McAdoo hadn't a perfect right to buy the stock would you?"

Couzens: "He should have told the people of his state about it and then if he was elected, it would be alright."

It went on like that for days.

Nobody but Glass could get away with such strong defensive tactics for the Morgans. His character is above suspicion. If he had been successful much pertinent evidence would have remained hidden, but no one will charge seriously he had such a purpose. He really thought he was standing for justice to all.

The fallacy of his position was clearly shown by the fact that Mr. Morgan was accompanied always by probably the best attorney in the United States, John W. Davis.

Davis is not the kind of an attorney who sits around and permits the rights of his clients to be violated by anyone. Yet he made no strong objections to the course of the examination.

A medal for the best underground legislative job of the year should go to Senator Glass.

He wheedled his bank bill through Congress at a time when even he did not think he had a chance. In two weeks he raised it from the grave and got it passed by both houses. The man who actually turned the trick for Glass was Mr. Roosevelt. The President failed to go along with the efforts of his Treasury Secretary in trying to block the legislation. Mr. Roosevelt sat silent. That was all Glass needed.

The real hidden conservative opposition to the bill was caught unaware. They thought the administration would block it. This feeling was bolstered by the stories passed around among Congressmen that if they passed the bill in the House it would be killed in the Senate and if they passed it in the Senate the House would commit murder on it.

When they found out what was really going on, it was too late.

The New York banking opposition was also caught flatfooted. The bankers had assurances from

CAN YOU IDENTIFY THIS 'NOSEY' STAR

Capital Journal and Elsinore Theater
Offer 10 Prizes for Best Answers



On the left is

On the right is

The scene is from (Name picture)

My name is

My address is

The funny man with the prominent nose is coming to the Elsinore theater again for three days in "Hell Below" starting next Sunday. Do you know who he is? Who is his companion in the above photograph and from what picture was the scene taken?

This is the second of a series of three such identification tests. Similar query pictures will be printed in the Capital Journal tomorrow and Friday. Clip them out, fill them in with your guesses and your name and address and mail or bring them to the Capital Journal office. All answers must be in by noon Saturday, June 3.

To the 10 persons submitting the nearest and most correct answers the Capital Journal will give two tickets each to the Elsinore theater good at any performance from June 4 to June 9 inclusive. Remember to clip each of the test coupons and send them in together.

status that the opposition was almost helpless.

Glass took everything except the sun, moon and stars into his bill to get it passed. His most important concession was acceptance of the Vandenberg amendment. It starts guaranteeing bank deposits under \$2,500 immediately.

That was what really got Huey Long. He held a confab with Vandenberg and they decided they would not fight against the bill with

ROAD PATROL SYSTEM GOES AFTER JUNE 9

Marion county on June 9 will abandon the old time road patrolman system and will become one road district with the exception of cities and towns. This will be under provisions of a new law passed by the last legislature.

Court members stated today they had not formally met to outline the plan to be adopted when the new law goes into effect. But under the law the court is empowered to employ as many road bosses as it sees fit for such time as it desires and the plan will probably be worked out on that basis. Twenty road bosses have been employed on emergency work this winter. Under the patrolmen system there were about 60 handling the affairs of approximately 80 road districts. The emergency work was much more widespread than the regular county road work is expected to be during the coming summer so the number of road bosses hired will probably be cut down quite materially.

In the main the work to be done this summer will be purely maintenance work unless the government decides to continue giving the county its quota of funds for relief road work. Indications now are that quite a bit, maybe to \$15,000 as compared to \$23,000 for May.

The one job of secondhand highway construction expected to be put over in the county this summer got under way today when Johnny Griesenauer put on a crew of men to go ahead and complete the South Silver Falls road. County Engineer Swart was on that work yesterday getting ready to go ahead that provision in it.

That was why you saw the bill passed by the Senate in four hours one day after it had been held up for six months.

Morgan was his own best witness. Although he had five partners and attorneys prompting him most of the time he fared better than the partners did on the stand. One reason was he had the easiest job because he could always plead that he did not know while they were supposed to know. Some of the newspapermen became very intimate with the unapproachable Morgan. He talked freely to one or two, asking that they refrain from publishing his remarks. An interview with Morgan heretofore has been harder to get than an interview with the President. The result of these semi-inflationary moves lately has been to force money into commodities. That is the immediate object sought in the open market operations. State Secretary Hull did not agree with the pessimistic view Prof. Moley took of the London Economic Conference

in a radio speech. It is certain that Moley did not make the speech without the approval of Mr. Roosevelt. The purpose apparently was to warn our people not to expect too much. Hull is never in on such subtle things.

Falls City—Measles are taking a great number of the school children out of school. The grade school was forced to cancel their program for Thursday afternoon, due to the measles epidemic. Mumps have also been reported in town.

Frozen Sunshine MADE DELICIOUS

Perhaps you prefer to buy bulk Sunfreeze at the fountain. It's delicious with fresh fruits or Mother's wonderful preserves.

AT YOUR SUNFREEZE DEALER

MILLER'S
2nd Floor

boasting again!
but we know these
\$2.95

STITCHED CREPES
are the best in town

Nicely tailored in brims... saucily new in high-hats! White... colors!

Henry Ford
Dearborn, Mich.

May 29, 1933

WOMEN'S CONTRIBUTION TO THE MOTOR CAR

There is some doubt that people care to hear very much about what goes on under the hoods of their cars.

The driver knows that "driving qualities" are not accidental; they are put there. How the manufacturer creates or evolves those results may not interest him. He judges entirely by the results he gets in driving.

Well, it is not essential to talk "shop"; let us talk Results.

Smoothness. Drive the Ford V-8 and you will find that the engine runs with surpassing smoothness, due to its design and the extra precise methods of its manufacture.

Power. There it is, 75 horsepower (we could say 80) at the drive-shaft for the driver's use. With less weight to pull around, the mettle of this car—its life-like response—is rather remarkable.

Economy. Our V-8 develops more power on a gallon of gasoline than any car we have made. Mileage is partly a matter of individual driving, but under average conditions the Ford V-8 does 17 to 20 miles a gallon. Of course, car economy is not only a matter of fuel. Ford V-8 has that too, but it is also economical in the complete sense—initial cost, operation, maintenance.

Appearance. This is woman's contribution. The motor car must not only be useful, but also good-looking. View the Ford V-8 and you will not need our comment on its fine appearance.

Comfort. This also is woman's concern. In 30 years she changed the motor car from a wagon to a coach. Comfort is a quality made up of numerous ingredients. There is no comfort without a quiet, smooth-running engine. We have all the other ingredients too—color, good taste, quality, ease, safety, roominess and convenience.

Henry Ford