

President of Stock Exchange Wants Peace

St. Louis, Dec. 21 (AP)—William McChesney Martin, Jr., youthful president of the New York stock exchange, last night urged business men "interested in preserving the largest measure of freedom to join forces with the exchange in its efforts to get along peaceably with our government."

Martin declared "the stock exchange welcomes government regulation and supervision," but pointed out this "does not mean we have surrendered any of our independence."

"Economic change has made necessary in some cases supervisory authority in government, which may result in rules and regulations," he said.

Martin, who began his career as a statistician in the eighth district federal reserve bank here, spoke before a meeting of St. Louisians, Inc., an organization of professional and business men.

"There of course is grave danger in this that the easiest way to enforce a regulation is to have a dictator or totalitarian government," he said. "All must recognize this danger if we are to preserve our democracy."

"To meet the situation, business, labor and government will do well to sit around the table, each person placing his cards thereon—as the New York stock exchange has been doing with the securities and exchange commission—and after thoughtful discussion cooperate in working things out so they will be the interests equally of all three."

Garner 'Advises' Newly-Elected Senators—What started out to be a serious lecture by Vice-President Garner to three new senators, who will take their seats when congress convenes, ended in a laugh with Senator-elect D. Worth Clark (left), (D., Idaho), apparently the butt of the joke. Others are Senator-elect James Mead (second from left), (D., N. Y.), and Senator-elect Sheridan Downey (right) (D., Calif.) — Associated Press Photo.



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Woodburn, Dec. 21—Albert Hoffman, age 8 years, son of Cyril and Marie Hoffman, who live near Playmore park, was fatally injured shortly after 4 o'clock Tuesday afternoon when he was struck by a car driven by Max Fisher of Falls City.

The little boy was rushed to the Woodburn hospital but died on the way. He had started home from the Hubbard school and stopped at the Disney home to play. As he started across the highway to his own home he was said to have stepped in front of the Fisher car.

The body is at the Beechler and O'Hair mortuary, from which funeral announcements will be made later.

Woodburn Boy Killed by Auto

UCC Compensation Not to be Taxed

Unemployment compensation paid by the Oregon commission out of the state unemployment benefit fund will not be taxed by either the state or federal government.

Ruling governing the federal attitude was handed down by the commissioner of internal revenue in September. The state tax commission today reached the same conclusion. In a letter to the state unemployment compensation commission, Assistant Attorney General Ralph R. Bailey said:

"Because of the anomalous character of such compensation, no precedent has been found as to how it should be treated for tax purposes, but in the opinion of this office a reasonable interpretation of the income tax law results in the conclusion that it is not taxable to the recipient."

"Such benefit payments, being in the nature of governmental gratuities, are not precisely similar to any item which is generally considered to constitute taxable income."

Power Contract To be Experiment

Washington, Dec. 21 (AP)—The federal power commission cleared the way yesterday for extension of an experimental contract between the Bonneville dam authority and the Northwestern Electric company by approving new temporary rates for power generated at the government's plant on the Columbia river.

Under the new schedule, the rates were based on a kilowatt-day basis rather than on the kilowatt-year basis which Administrator J. D. Ross will use when he begins wholesale distribution of power in the Pacific northwest.

The company will receive prime power under the new schedule for 1-365th of \$17.50 a day, for each kilowatt of billing demand. Secondary power will cost the Northwestern company 1-365th of \$11.50 a day, for each kilowatt of billing demand.

Demand will be determined as the highest integrated load during any 30 minute period during the 24 hours from midnight to midnight on any calendar day.

UCC Compensation Not to be Taxed

Forest Roads To Stay Open For Slat Riders

Portland, Dec. 21 (AP)—Emergency assistance to the forest service in keeping roads open for skiers between Government Camp and Timberline lodge on Mount Hood was promised yesterday by the state highway commission.

The forest service normally will maintain an open road.

An offer of a group insurance plan for highway employees was put aside by the commission, which declared it did not wish to appear to be sponsoring solicitation of any one company.

The commission ordered a survey of the South Santiam highway from Foster, 15 miles east, in preparation for surfacing and rebuilding curves.

It postponed consideration of a request from the Moreland company, Portland, for construction of an east ramp connecting southeast Bybee Boulevard with Southeast McLoughlin Boulevard to eliminate cross traffic. The company recently built a west ramp and presented it to the city.

Among bids opened and awarded were:

Marion county—1.8 miles grading, 1.8 miles surfacing and 5.58 miles oiling Shaw Junction-Gates section of Silver Creek Falls and North Santiam highways, Edwin C. Gerber, Oregon City, \$32,574.

Power Contract To be Experiment

Volchok Gets Theatre Position

Eugene, Dec. 21—Zalmon Marc (Zollie) Volchok, Salem, during his university career one of the most active students on the campus, has completed all requirements for graduation from the school of business administration, and will receive his degree at commencement next June, it was announced here today.

Volchok, who has served as assistant manager of educational activities for the associated students, will return to the university for the first two weeks in January to assist with the student body membership drive, and will then leave for Portland, where he will accept a position with Evergreen theaters.

While on the campus, Volchok was especially active in promotional and publicity activities. He was in charge of publicity for the homecoming in 1936, and junior weekend in 1936 and 1937. Last year he was made assistant to George Root, educational activities manager, and much of the success of the student body membership drives, concert series and other student projects was due to his efforts, officials here state.

Last year Volchok was president of his fraternity, Sigma Alpha Mu, and of Alpha Delta Sigma, advertising fraternity. He is also a member of Friars, senior honor society, and of Alpha Kappa Psi, business fraternity.

The Portland Advertising club scholarship was conferred on Volchok for the year 1937-38 and he also won the cup offered by Alpha Delta Sigma for outstanding work in advertising.

During the early years of his university career, Volchok earned his way by promoting theatrical enterprises. He organized "Zollie's Gang" for one of the Salem theatres, and sponsored a similar organization for a Eugene theatre.

Volchok also had a good scholastic record while in the university. He specialized in advertising under Prof. W. F. G. Thacher, and business administration, and took a number of courses in journalism.

Immediate Sale Of Power Planned

Portland, Ore., Dec. 21 (AP)—Immediate marketing of Bonneville power was planned today by J. D. Ross, administrator of the Bonneville project, following announcement of federal power commission approval of temporary wholesale rate schedules.

Ross said purchasers will be able to obtain electrical energy on the same basis as the kilowatt-year charges of \$17.50 for primary energy and \$11.50 for secondary. Power measurement will be at the Bonneville plant busbar, but charges will be made for energy actually received, eliminating transmission losses.

The schedules will be effective until December 31, 1939, but temporary contracts made under the plan may be cancelled by either party on two weeks notice.

Release of power under the temporary schedules will serve a three-fold purpose, Ross said. It will permit testing of the Bonneville generators, will provide an immediate source of revenue, and will afford a supply of low-cost energy to prospective purchasers before the "backbone" transmission lines have been completed.

Xmas Program Tonight

St. Louis—The St. Louis pupils have prepared for the Christmas program directed by the teacher, Miss Grace Richards, which will be Wednesday evening.

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Zolzie Volchok

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Special Sale Handbags

They're Really Something \$1.00 Each All Styles Sizes

For Every Occasion

See the Beautiful Array of Bags In All the New and Popular Styles In Fabrics, Suedes, Leathers

Arbuckle-King & Co. Buster Brown Shoe Store Next to Masonic Temple 481 State St. Phone 6555

Mill Workers Back on Jobs Despite Pickets

Bellingham, Wash., Dec. 21 (AP)—Employees of the Bloedel Donovan Lumber Mill's waterfront plant, one of the largest on Puget Sound, looked forward to a pre-Christmas payday tomorrow, the first since last July.

The workers, who returned to their jobs a week ago after forming an independent union, went to work this morning under the protecting eyes of state patrolmen, city police and sheriff's deputies for the second time.

The officers were on duty to prevent CIO pickets from interfering with the members of the Independent Sawmill Workers' Union. Pickets, who created a disturbance at the mill Monday when they were joined by 300 supporters, halted their activities under a superior court restraining order.

In Seattle officers of the CIO affiliated International Woodworkers of America sent a telegram to Gov. Clarence D. Martin protesting the "importation of state police for strike breaking" in connection with the concentration of state patrolmen in Bellingham.

The union urged that the men be returned to work under their old contract, that the national labor relations board conduct a vote to let the men select their bargaining agency and that a fact finding committee be established with representatives of the lumber company, the union and the public.

Federal Arbitrator Van C. Griffin, of Seattle, ordered Bellingham longshoremen to work two vessels, which they declined to work yesterday after reported clash with state patrolmen.

He held, however, the longshoremen had not violated their contract with the Waterfront Employers' association by refusing to report for work.

Clanfield Will Move

Scio—Late word from Mr. and Mrs. Dick Clanfield stated that they planned soon to go to New Mexico with the mining company with which Clanfield has been employed for some time. They had been at Phoenix, Ariz., since last July. Mrs. Clanfield is the former Carol Miller, daughter of Mrs. Cora Miller of Scio. She was graduated from Scio high school, later attending Oregon State Normal at Monmouth, following which she taught for some time in eastern Oregon.

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