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Salem Oregon, Monday, September 19, 1949

Oregritain Slashes Pound Sterling Value

Britain's labor government in a desperate effort to save he nation from threatened bankruptcy with its attendant

ion he nation from threatened bankruptcy with its attendant timunger and misery has reversed its previous stand and pevalued the worth of the pound sterling 30 percent, from stati-1.03 to \$2.80, and the effect is world wide. The action, as hough announced Sunday, has already resulted in devaluations of their currency by 11 nations in Europe, Africa commd Asia and cabinets in other countries are in emergency possessions as to their currency managements. possessions as to their course, meanwhile having temporarily ectuspended foreign exchange dealings.

fore British devaluation has caused the biggest financial turthe noil the world has seen since Great Britain went off the schoold standard 18 years ago this month. As explained by Sir Stafford Cripps, Britain's economic czar, Britain hopes Mathe can get increased dollar earnings underway before the attenue of price increases at home are felt, and increase gremports and become economically independent when the 192 Marshall plan ends in 1952. By making British goods of heaper in other countries, exports should increase and lawyers of the stuchus provide dollars to pay for imports.

Wa Threats of inflation, unemployment, a lower standard

Wa Threats of inflation, unemployment, a lower standard took living and increased labor unrest hung over the British to seles. Whether they would materialize depended on whumerous intangibles. Cripps in his broadcast revealing levaluation, admitted that devaluation was a desperate we samble to seek self sufficiency. He said the socialist government had fought desperately against taking this step in but had been forced to it by a steady drop in exports and followed the self-stating losses in Britain's remaining gold and dollard reserves. He warned:

| A political way received the self-stating losses were not held in line. The self-stating losses in Britain's remaining gold and dollard reserves. He warned:

sei 1. Inflation was possible if wages were not held in line in 2. Unempioyment was the alternative to devaluation 12. Unemployment was the alternative to devaluation, and the this may still develop if devaluation does not work.

ar 3. Rising prices and frozen wages mean a lower standard of living. Wage increases must be stopped for the time being.

British devaluation of its currency has long been urged arby financiers of all nations who pointed out that in every Squatance countries suffering from dollar scarcities have arcurrencies that are over-valued in terms of the dollar.

^{ep}The false currency ratio constituted magnets repelling the

over-valued currency and attracting the under-valued curaver-valued currency and attracting the under-valued curingrency—the dollar.,
di They point out the application of "Gresham's law" on
rainternational trade. The essence of this "law" is that
arpoor currency drives good currency out of circulation. Good
years. securrency becomes scarce and is eagerly sought. Poor curterency is plentiful and is offered everywhere. This is due World's Biggest Cakecater to the fact that governments insist on values in terms of ira better currency, in this case the dollar, which the do-

e-mestic buying power of the respective currencies and the \$12,000 persons at cake togethclopen market in which they are traded will not sustain.

A Joseph Stagg Lawrence of the Empire Trust company, up at the Little Rock zoo to give so. st New York, sized up Britain's situation last week:

"The villain in this piece is the international monetary fund. R The same passion for security and stability, the same fear of ir adverse verdicts in an open market which brought about the e "organization" of British Industry, the fixing of prices, the allocation of territories the prevention of fluctuations, the protection of the weak and incompetent, the shackling of ruthless

tection of the weak and incompetent, the shackling of ruthless recompetitive forces, all of which are responsible for England's present impotence and poverty, were likewise responsible for the organization of the international monetary fund.

"The member countries did not wish to expose their currencies to the objective evaluations of open markets. They accordingly contrived an involved illusion sustained by American S dollags and gold under which the currencies of 44 member a countries would be maintained indefinitely at ratios with the dollar, and in turn with sold, which prevailed in July 1944. a countries would be maintained indefinitely at ratios with the r dollar, and in turn with gold, which prevailed in July, 1944, in the midst of a great war. This official certification of currency values, however remote from realities, was a salve for the tender skins of finance ministers who were forced to meet bills with print deurrency. The effects of inflation at home could be concealed by rationing and price control, prohibitions against trading in gold, the prevention of capital flight. Abroad, inflation could be masked by the false value scales of the fund."

All these devices to stabilize the currency were palliatively the false value scales of the fund."

The open market, the free matching of bids and offers by buyers and sellers, is the real test of values, and the British government has been forced by experience to recognize it.

All the planned economy of "statism" that violates the natural law of supply and demand, in the long run, proves another essay in futility and unusually a preface to totalitarianism.

A Man and His Trees

A logger, who loved trees, saw in his younger days that the great forests of Oregon would become mere mention in history books unless adequate conservation steps were taken.

That man was Nelson S. Rogers

and in Soth Hannah and Susan rigidly adhered to."

Columnist: "Is the information to be good mothers. Maybe Pinky will turn out the same way."

Spokesman: "I should think same, she broke out in a severe rash all over. She ad down there want available?"

Spokesman: "I should think same way." It is no more a military secret about it. It is no more a military secret ab

That man was Nelson S. Rogers,
When he became state forester nine years ago, he found himself in position to put into effect those ideas he had when working in the great timber areas. Through has the greatest timber reserves in the United States.

It was his leadership, too, that won approval by the voters and the legislature of the Tillamook hurs schedulic fation programs. The state today has the greatest timber reserves in the United States.

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It was his leadership to the cause up to censor information. The cause with cause up to censor information. The said thus only censorship is that which in wollow consumption. The cause of the cause up to censor information?

It was his leadership to the cause up to censor information?

It was his

tation program. This rehabilitation will cover all forests

Though Nels Rogers has died, his vision will live in the continued conservation of the great forests of the state. No man could have a more majestic monument than the stately trees of those forests—trees he loved so well and that he helped to preserve.

Boy's Search for Stamps Brings Big City Fire Trucks

St. Louis U.B. Joy Barton, 17, fresh from Centreville, Mo., found things in the big city even more exciting than he had

When he asked a druggist for stamps, he was told to get them from the machine "in the corner." The newly-arrived visitor thought the man meant the street corner. Joy walked down the street until he spotted a little red box on a pole. He opened the door and began tinkering with

As he waited patiently for the stamps, five fire engines,

the battalion fire chief and a carload of police drove up.

Joy wondered where the fire was.

He was still wondering when he wound up in the holdover

for turning in a false alarm.

Actions You Regret



SIPS FOR SUPPER

Right Man-Right Place By DON UPJOHN

The state bar association meeting at Gearhart did a pretty neat The state bar association meeting at Gearnart did a pretty heat trick for itself when its named Wallace P. Carson, Salem attorney, as its president for the coming year. Incidentally, it's a pretty neat trick for us to refer to our "Wally" as Wallace P. Carson, but we presume with this new dignity thrust upon him it's essential, as

well as polite. This selection comes from the state as a recognition of a real

time of it between the two. In fact we're inclined to think that wally could back the late Mr.
Blackstone up to the wall on
occasions. We'll probably fall
in what good graces we may has what might be termed a
have with Wally by these few two-way toe. It seems not to

party. Ruth was permitted to 120 Broadway, New York. Steve published, but his embarrassed of her strict diet to taste Early and Undersecretary of the first piece of cake eight by State John Peurifoy were the seven feet square, five feet tall only government passengers and weighing about 800 pounds.

Then youngsters and adults alike Then youngsters and adults alike filed by for their pieces. Ruth vided the entertainment went through a routine of tricks she learned in a circus years ago. Ruth is 36 years old.

Ruthie would enjoy herself

factual statements, as among his know whether it's coming or go-more pronounced qualifications ing. For some weeks Judge Joe is one of modesty, but the boy's was wearing a slipper nursing entitled to whatever we've said this toenail which had started and much more, and the lawyers in reverse and had become inof the state said it when they growing. Then the other day he picked him. We'll make a small donned a shoe, the nail had shift-bet that the state bar association ed gears and started growing will enjoy one of it's best and out again. Today he was wear-most intellectually profitable ing the slipper as the toe had gone into reverse. Maybe Joe needs the hydramatic drive.

It used to be considered that a Little Rock, Ark., Sept. 19 (47)

It used to be considered that a pint was a pound the whole An elephant and an estimated world around. But it seems now

NOT A SNORT FROM MAMMY

Pinky's Newest Little Hippo Loses Fight to Live

By HARMAN W. NICHOLS

Washington, Sept. 19 (119) — Sitting up with sick hippototami (plural for hippopotatmus) isn't much fun. They growl, grunt and groan. And they snort.

One of them finally died.

waited and watched. But

visitor called Frank Lowe, the

head keeper. Frank, who is used to that sort of emergency, stepped in, and with a little help rescued the baby.

one the hippopotamus version mine disasters in history.

of the brush-off, snouting him to

one side. So Frank borrowed a Engineers flooded it in an efsyringe and fed the little hippo fort to halt the raging fire that people. Trades union officials

10 quarts of milk a day, while followed the blast. Then it was said one of a might exsyringe and fed the little hippo fort to halt the raging fire that people. Trades union officials

Mann was about to grawl over lage cemetery. Ruhr valley experienced the rail and take care of the The disaster cost the company culiar phenomenon. The

It was a boy hippo, weighing 120 pounds. It was born at 2 p.m. on Tuesday, He put up a fine fight while we death and the doctor was practically in tears, I saw that scene, too. and he doesn't want to furnish a "I love him deeply. If it was could not remain married to list of names to anyone. A decally in tears. I saw that cene, too.

"But, it's a funny thing," he circumstances, and this will be pily now."

"I love him deeply. If it was could not remain married to n't for my allergy to him, we him. Superior Judge Ray Brocken, who can ride and under what would be living together hap-kman granted the annulment on "physical incompatability" grounds to Holdridge, who stayscene, too.

Guards Tomb of 418

By TOM REEDY

Kamen, Germany, Sept. 19 (4) - After three and one-half ort of emergency, stepped in, years, a stubborn fire still guards the tomb of 418 German miners and with a little help rescued in this tiny Ruhr valley coal town.

The men were entombed in February, 1946, by a mighty expinkly was giving her young plosion that never has been explained. It was one of the worst

sealed off to protect other veins. Kamen are reluctant to

be lasted.

Dr. Mann, who says he never gets stirred up about his many stopped, officials of the Essen ence.

Charges, was as nervous as a new father himself.

I remember when a pygny hippo named Hannah had her first one and kicked it to death.

Mann was about to grayl over lage cemetery.

Sealed off to protect other veins. Kamen are reluctant to become the protection of the Essen ence.

Werning said mine experts have dug steadily from another have examined every possibility direction ever since to reach to explain the blast that shook the area and remove the bodies. They find the protect of the rever has actually miners and risk such an experiment and the last of the Essen ence.

Or hat February night, the Ruhr valley experienced a new protection of the Essen ence.

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ornery mother when attendants an estimated ten million marks suddenly became heavy and hot, stopped him.

(\$3,000,000), without calculating Then it was split by a deafenth of the unexplored coal veins which ing thunderstorm and a brilliant pawed her first little one to were blocked off.

quarts of milk a day, while followed the blast. Then it was said even now the young men of

On that February night, the Ruhr valley experienced a pedisplay of lightning.

WASHINGTON MERRY-GO-ROUND

Johnson's Use of Planes Leads to News Ban on Rides

By DREW PEARSON

Washington-More information has leaked out of the national defense department which makes it as plain as the nose on your face as to why usually forthright Secretary Louis Johnson backtracked so suddenly on banning those private airplane junkets the taxpayers' expense.

For Johnson's face would have been a lot redder than those of senators and congressm e n if about airplane rides by bigwigs were aired to the public. In late July,

Dewdrop, built Drew Pearson by the air force for "President" Dewey, made a special trip to answer while it will not embarthe annual jubilee at the Bohe- rass mian Grove, California, with a off.) cargo of special friends of Sec-

cargo of special friends of Secretary of Defense Johnson and Undersecretary Steve Early.

Johnson's friends were New Mether government officials, York businessmen, while Early's who are paid by the taxpayers, friends were officials of the should be allowed to suppress York businessingly, which friends were officials of the information—just because pullman-Standard Car Manufacture may be embarrassing to them. was once vice president.

The passengers included But it might embarrass other Champ Carry, president of Pull-man-Standard; D. A. Crawford, man-Standard; D. A. Crawford, Columnist: "Now, let's not be a director of Pullman-Standard; naive. Whoever was invited to ride in an air force plane might Ruth, the elephant, a birthday Manville; and James A. Jackson,

Then youngsters and adults alike

Opon reaching San Francisco,
filed by for their pieces. Ruth—the plane flew back to Washingwho had been given a special ton—at a cost of \$130 an hour.
that the taxpayers are entitled exception of
bath, pedicure (polished toenails)
Then it took Johnson and Secand singe for the occasion—proretary of State Acheson on a spenial trip to the

State San Francisco,
Columnist (continuing): "Does United Kingthe defense department consider dom with the
that the taxpayers are entitled exception of
to know how their money is Japan.
Bull's Then it took Johnson and Securities of State Acheson on a spent—as long as military secur-separate and special trip to the ity is not involved?"

The spokesman refused to

When an attempt was made port so many to query Johnson personally, it folks on so few secured free passes on the railwas found he had flown to acres. Bureau powint Mackenzie and green lawns and encless roads—with the exception of Clarksburg, W. Va., in a special experts advocate spreading this fact remains that she can't begin to the property of the control of the part of the the Pullman officials—it would government plane to play golf. excess population over the comthe Pullman officials—it would have been against the law. For long ago the railroad pass scandal got so bad that congress passed legislation forbidding it. Meanwhile, the free airplane

ride scandal has become worse. Believing the public is entitled to know who uses up their tax money on these free rides, this columnist queried the official

air force spokesman, Steve Leo. He replied that all flights of "executive planes" were handled direct by Secretary Johnson's office and referred the query to Col. Kenneth Kreps in Johnson's

office.

Col. Kreps, polite but fittery, admitted he knew something about these flights, but referred the query to his chief, Gen. Leven C. Allen. Gen. Allen, in referred the query to al defense departm department spokesman who squirmed, hedged, blushed and said absolutely nothing.

Careful notes were taken, and here is the transcript of the conversation:

Spokesman: "I don't think you are going to get any information from us. Secretary of Defense Johnson would like to consider the incident closed, as to who is

Lv. Salem . . 8:35 am

Ar. Portland . 9:05 am

Ar. Seattle . . 10:20 am

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BY GUILD Wizard of Odds



officials, MacKENZIE'S COLUMN

Too Many People in Britain Doesn't Bother Her in Crisis

By DeWITT MacKENZIE

Coincident with the Anglo-American conference in Washington to devise ways of relieving Britain's economic crisis, along comes the Population Reference Bureau, a private research agency in the capital, and tosses this bomb shell: Britain has 15,000,000 too many people to support. No other

Kingdom.

startling estimate of the situa-

Well, it's true that the United

Kingdom has an area of only 94,279 square miles on which to support a population of 50,000,000. Nine of America's 48 states are bigger than the United

This was harshly impressed

on her in the two world wan

when she ran short of rations because of enemy blockades.

thing to do with causing a heavy emigration of Britons to the dominions right after "the late

However, part of the exodus was due to the fact that British soldiers had seen fresh oppor-tunities while they were over-

seas, and were moved by the spirit of adventure to emigrate. It impelled Winston Churchill

on August 16, 1947, to appeal to his countrymen in a broadcast not to go away. He said he was

shocked to learn of the project-ed heavy voluntary emigration

of Britons at a time when the

ountry needed labor.
"I say to them," he begged,
"stay here and fight it out. Do
not desert the old land."
The British government has

all the indications are that it doesn't believe heavy tion is for the good of the coun-

troubles can't be solved by heavy migration. It holds that

there is no unemployment but that there is useful work for all.

Quite likely that had some-

country, in the world is so crowded as the Columnist (continuing): "Does United King-

crisis will continue so long as he tries to sup-

monwealth.

England is a sweet country with its lovely flower-gardens gin to provide food for her big nonwealth. population and has to import
And what's the answer to this some 60 per cent of her food-

stuffs.

This Made Cops See Red

Steve Early, also queried, was

Spokesman: "I didn't say this

would be embarrassing to them

people.

Bakersfield, Calif. (P)-Police-while not exactly eye to eye

Bakersfield, Calif. (P)—Police—while not exactly eye to eye with Mrs. Gladys Stramler—nonetheless saw red. Mrs. Stramler, prominent clubwoman, was arrested recently on a speeding charge by Officer H. L. Benfield.

When the case came to trial, her attorney asked dismissal on grounds Benfield's motorcycle was painted red. The state motor vehicle department, argued the lawyer, specifies black and white as the distinctive color for law enforcement motorcycles in California. cycles in California.

The judge gave the city attorney 48 hours to answer Mrs. Stramler's contention.

And Police Chief H. V. Grayson ordered all motorcycle officers to issue no more tickets until their steeds are painted

"ALLERGY" DIVORCE CASE

Brunette Professes Love For Man She Can't Live With

Los Angeles, Sept. 19 (U.P.)-Joyce Holdridge, a pretty brunette, was free today from the husband she loves deeply but cannot live studied this question of emigrawith because she is allergic to him. tion, and while it isn't blocking
The strange case was expected to set a legal precedent. departure from the home land,

with because she is allergic to him.

The strange case was expected to set a legal precedent "He was the finest husband a woman could ask for," the 27-year-old ex-Wac said after winning an annulment Friday from no complaint about her hus-

going to ride in military aircraft, San Francisco watchmaker No-and he doesn't want to furnish a lan H. Holdridge, 26.

List of names to anyone. A de
"I love him deeply. If it wascould not remain married to sition that Britain's economic

Lv. Seattle . . 7:30 pm

Lv. Portland , 8:45 pm

Ar. Salem . . 9:15 pm

FRANK LEAHY



DAME UNIVERSITY will write twice each week

during the football season

Capital a Journal

The first part of each week, he'll discuss the outstanding games played the previous Saturday.

But on Friday he'll go out on a limb and give you his probable winners in the important contests to be played in all sections of the country the following day.

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