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AN INDEPENDENT PAPER.

WEDNESDAY, JUNE 26

City Debts and Taxes

The federal census bureau has recently issued a bulletin containing statistics of 369 cities, with populations of from 800 to 25,000. The compilation presents many interesting subjects for study, not the least among them being the matter of debts and taxes.

In the fiscal year 1933 the total amount received by the 369 cities on account of debt obligations issued to the public was \$28,750,412, and the total amount paid to the public for the liquidation of the principal of municipal debt was \$21,120,043. Thus the receipts exceeded the payments by \$7,630,370. Of the 369 cities 294 received from the public more than they paid, thus increasing their indebtedness; and 163 paid more than they received, thus reducing their indebtedness, while the payments and receipts of the other two balanced.

A study of the report indicates that as a rule the minor cities are very conservative with reference to their methods of paying for permanent improvements. The improvement paid for by these cities in the fiscal year 1933 had a value of \$12,402,516, the net increase in the debt of the same cities was \$7,630,370, or only 35.5 per cent of the value of the improvements. Hence these cities as a whole paid for 61.5 per cent of their permanent improvements from their annual revenues.

Direct taxes levied upon property in general were the most important source of revenue of the minor cities, constituting 76.4 per cent of the total. Special property and business taxes, such as bank taxes, mortgage taxes, etc., were reported principally by Massachusetts and New York cities, and constituted 2.6 per cent of the total. Poll taxes were levied in 150 cities, but constituted less than one per cent of the aggregate revenue for the minor cities. The cities of Massachusetts contributed 30.1 per cent to the total poll tax reported by the 369 cities. Liquor licenses brought in 7.5 per cent of the total revenues; other licenses and permits, 2 per cent; and fines and forfeits, 1.6 per cent. Cities in the Southern states reported the largest collections, relatively, from license other than liquor licenses.

The aggregate debt obligations of the 369 cities in 1933 was \$155,257,244, and the debt less sinking fund assets, \$145,556,181, or \$27.79 per capita. The largest debt per capita, \$107.15, was owed by Mt. Vernon, N. Y. Portsmouth, N. H., stood next, with a per capita of \$63.71; Wakefield, Mass., followed with \$58.24; and New Rochelle, N. Y., with \$56.81. Though these figures are alarmingly high, they are not as great as in the case of two of the great cities of the country. Boston in 1933 had a per capita debt of \$148.35, and New York, one of \$143.42. Six cities reported debts of between \$70 and \$80 per capita; 11 between \$60 and \$70, and 16 between \$50 and \$60. Only one city, Morristown, N. J., was free from debt, and in the case of 48 cities the debt was less than \$10 per capita.

Work of Congress

Congress is hurrying business along this week in hopes of adjourning by Friday. The members are anxious to get home, some to rest, many to enter the campaign in their respective states. That the session will draw to a close has been a busy one, accomplishing much good work, cannot be disputed, although

there have been some apparently unnecessary delays over the railroad rate bill and other important measures, and they will be able to make a fair showing to their constituents for their stewardship.

Their work will include those important measures, the most inspection and pure food bills. They have put Oklahoma, Indian Territory, New Mexico and Arizona on the way to combination statehood; passed the denatured alcohol bill; declared that the Panama canal is to have locks and given the Philippines a coinage act, maintaining the gold standard.

The appropriations amount to \$600,000,000, despite the cry for rigid economy. The country will not suffer from this burden, provided it is expended judiciously. It recalls the remark of the late Speaker Thomas E. Reed that this is a great country, in reply to some who criticized the greatness of the appropriation bill.

If the reactionary members of the city council should succeed in forcing the electric railway to come down the other side of the river they will have succeeded admirably in their efforts to keep "our beautiful streets" from being "marred" by the rough usage of commercial traffic. They may be able also to make the present thoroughfares still more beautiful by converting them into well kept lawns or prolific meadow lands, since there would be no further use for them for ordinary street purposes. These residents who desire that Eugene should be a place of quiet residence, far from the maddening crowd, would no doubt be satisfied to see our business houses placed on wheels and moved across the river, but a great many who have invested all they have in property here feel that it would be much better to pull together and make a city of Eugene, which is the natural location for the metropolis of the upper Willamette valley.

The cultivation of the land about Tulare lake, Tulare county, California, resulted in the gradual drying up of what formerly was a big body of water till it was little more than a dry mudhole, the cultivatable area covering most of the former lake bed. With an abundant rainfall this season nature has reasserted itself and the water now extends some forty miles in every direction. Entire sections of wheat promising thirty to fifty bushels an acre have been submerged and the crop ruined, while many plum and peach orchards will die.

"Today's news today" is what the Guard furnishes its subscribers every evening for only 50 cents a month. All news of the local field, as well as the important events of the world, not from the wires, is delivered at your doors, just at the time of day but you have the leisure to read.

The millionaire avell, Thaw, pays the penalty of a life of dissipation just as surely as the veriest hobo, incarcerated in the gloomy Tombs prison with the other outcasts of society, he has found at last the true level of such a life as he has led.

Probably both Tom Word and Bob Stevens wish now they had drawn straws for the sheriff's office in Portland. The ballot boxes seem to have contained many things that neither contestant reckoned on.

It used to be the absconding bank chasers who represented the United States abroad; now it is mainly the elusive trust magnate and multimillionaire, intent upon dodging court subpoenas.

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By purchasing one of our electric fans. Call in and investigate, 614 Willamette street.

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Have your wood sawed by a gasoline wood saw. It furnishes its own fuel and does not burn yours. How about it? Saws by a gas engine. Prompt service ring up Red 1771 or call at 775 Ferry street. W. E. BODDY

We will make that old summer suit look like a new one at the Eugene Dye Works, 430 Willamette street.



No Danger In Growing Gold Supply

By GEORGE E. ROBERTS, Director of the Mint

THE present stock of gold in the world is \$6,000,000,000, and about \$3,500,000,000 of this may be said to be in sight in the holdings of banks of issue. THIS SUPPLY WILL BE DOUBLED IN THE NEXT TWENTY YEARS.

The idea has been prevalent of late that money is going to be so plentiful that it will be cheaper and interest rates permanently lower, but THAT IMPRESSION IS NOT THE RESULT OF PAST EXPERIENCE. While the first effect of a large supply of money is to reduce interest rates, counteracting influences are set to work. AN ERA OF ENTERPRISE AND CONSTRUCTION IS STARTED.

If money at interest brings a lower rate than money invested in business blocks, houses, or railways or other fixed investments, those INDUSTRIES WILL BE STIMULATED. An era of construction creates a demand for labor and materials and wages, and A GREAT BOOM RESULTS, which is what happened in the world in the fifties following the period resulting from the gold discoveries in California.

An important ENLARGEMENT OF THE DEMAND FOR GOLD is likely to come from the development of new countries that in the past have been small factors in the commercial world. Bank stocks in Japan HAVE QUADRUPLED and the wages have doubled in the last ten years. WAGES IN MEXICO HAVE DOUBLED in five years. There is increasing industrial and political development in the West Indies.

Russia is going through an upheaval, but when it subsides there will be a GREAT INDUSTRIAL AWAKENING and demand for capital. The same is true in southern Europe. Our own country has shown the development possible when there is general employment.

A Poem for Today

DOUGLAS' ACCOUNT OF HIMSELF

By Rev. John Home



My name is Norval. On the Grampian hills
My father feeds his flocks; a frugal swain,
Whose constant care was to increase his store
And keep his only son, myself, at home;
For I had heard of battles, and I longed
To follow to the fields some warlike lord;
But heaven soon granted what my sire denied.

This moon, which rose last night, round as my shield,
Had not yet filled her horns, when, by her light,
A band of fierce barbarians, from the hills,
Rushed, like a torrent down upon the vale.
Sweeping our flocks and herds. The shepherds fled
For safety and for succor. I alone,
With bended bow and quiver full of arrows,
Hovered about the enemy, and marked
The road he took, and hustled to my friends,
Whom, with a troop of fifty chosen men,
I met advancing. The pursuit I led.
Till we o'ertook the spoils-laden foe.
We fought—and conquered! Ere a sword was drawn
An arrow from my bow had pierced their chief,
Who wore that day the arms which now I wear.
Returning home in triumph, I disdained
The shepherd's slothful life, and, having heard
That our good king had summoned his bold peers
To lead their warriors to the Carron side,
I left my father's house and took with me
A chosen servant to conduct my steps—
You trembling coward who forsook his master.
Journeying with this intent, I passed these towers
And, heaven directed, came this day to do
The happy deed that gilds my humble name.

Humor and Philosophy

By DUNCAN M. SMITH

PERT PARAGRAPHS.

Not every panama hat grove on the prairie bushes that dot the isthmus.

Stealing isn't one of the fine arts, although a fine may follow getting caught all right.



There is no doubt that women were born to keep men from getting any.

As we only have one pair of eyes, we may be thankful that progress stopped short of the five ring circus.

Picking cherries is fine business if you don't have to do it for a living.

A Business Proposition.
Angry Father—We can't afford to get Elizabeth an expensive gown for that party.
Mother—(Impressively)—We simply can't afford not to.

Following the Flag

When our soldiers went to Cuba and the Philippines went was the most important consideration. Willis L. Morgan, retired Commissary Sergeant U. S. A., of Rural Route 1, Concord, N. H., says: "I was two years in Cuba and two years in the Philippines, and being subject to colds I took Dr. King's New Discovery for Consumption, which kept me in perfect health. And now, in New Hampshire, we find it the best medicine in the world for coughs, colds, bronchial troubles and all lung diseases. Guaranteed at W. L. DeLano, N. H., druggist. Price, 50c and \$1. Trial bottle free.

New Zon-O-Phone Records

I have just received a shipment of new Zon-o-Phone records. I am selling the new 10-inch records for 50 cents. Come in and hear them.

H. E. MORRIS MUSIC HOUSE,
600 Willamette Street,
Christian Block.

Millinery Clearance Sale

Ladies wanting hats and millinery will find it to their big advantage to call at Mrs. Shumate's, 25 East Ninth street, during her clearance sale now on.

Deadly Serpent Bites

are as common in India as are stomach and liver disorders with us. For the latter, however, there is a sure remedy: Electric Bitters; the great restorative medicine, of which S. A. Brown, of Bennettville, S. C., says: "They restore my wife to perfect health, after years of suffering with dyspepsia and a chronically torpid liver." Electric Bitters cure chills and fever, malaria, biliousness, headache, kidney troubles and bladder disorders. Sold on guarantee by W. L. DeLano, druggist. Price, 50 cents.

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Chinese Medicines,
Successor to the late Hong Wo Tong, of Albany, Oregon, is now prepared to furnish Chinese medicines to all. The undersigned recommends him and guarantees satisfaction.
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Eugene Office, McClung building, room 8, opp. Loan and Savings Bank.

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There is no chance of dispute over a settlement if you have a checking account and pay your obligations by check.
Each check is a receipt.
The endorsement upon the back of the check is evidence that the party received the money.
A checking account insures you against paying a bill twice, gives you a record of your business, puts system into your transactions. You have method and convenience in your business with a checking account at hand.

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WANTED TO BUY—National cash registers. High at each price paid. State serial number and price expected and buyer will call promptly. P. O. Box 438, Portland, Or. if

BAKERY FOR SALE—Good business location in good town. Owner wishes to sell only because of poor health. Inquire at this office. If

FOR SALE—One of the finest cottages houses in the city. Fine flowers, fruit and garden. Call and see the place. 370 West Sixth street. If

FOR SALE—Several 30 to 40-barrel tanks, just the thing for water tanks on the farm. Enquire at the Ingham vinegar factory. d&w j28

FOR RENT
FOR RENT—Furnished or unfurnished rooms for rent in our new brick block at 67 East Ninth street. Building is equipped with electric lights, toilets, baths and all modern improvements. Geo. T. Hall & Son.

FOR RENT—A 11-room flat, newly arranged, papered and painted in brick on Ninth street, for less than \$1.50 a room per month, or separate to suit tenant. Enquire E. H. Ingham, phone Main 953.

FOR RENT—Three furnished rooms for housekeeping. Inquire at 683 Oak street. If

FOR RENT—A six-room house on Pearl street between Ninth and Tenth. Inquire at 683 Oak street. If

MISCELLANEOUS
FINE PASTURAGE—For horse, \$1 per head per month; good grass, plenty of water. Mrs. A. W. Skipp, worth, at dairy. j28

WANTED—A competent girl for housework. 79 East Sixth street. If

LOST—Woven link gold ladies' watch fob, small slide setting; between Eighth and Olive and Eighth and Lawrence streets. Return to this office. j27.

WANTED—Young lady wishes position in nice family where she may help for her board. Enquire at 329 Lincoln street.

WANTED—A man to cut hay on shares. S. P. Shadden. j27

HOP TRAINERS WANTED—A good man or two wanted to train hops. Apply to foreman on lower part of Campbell & Walker hopyard, one mile above university on railroad.

GIRL WANTED—To do general housework. Enquire at 806 Alder street.

FOUND—A memorandum book full of receipts. Call at the Guard office.

WANTED—Girl for general housework. Apply to Mrs. L. N. Roney.

PURE WATER—Pure water from bed-rock wells. I can bore or drill one for you cheaply. Why not have the best water? Call on or address J. E. Kilbourn, 219 Jefferson street, or C. E. Gordinier, 1106 Villard avenue, Fairmount. Telephone Red 4734.

MONEY TO LOAN—On real estate at low rates. Jesse G. Wells, attorney-at-law, room 6, 507 Willamette street, Eugene, Or.

FOUND—By a number of Eugene Indians, that the old carpet rugs made in Albany excel all others. I pay the freight. See Oscar Faust, Fisher Laundry, local agent, A. L. Ferrington, Albany, Ore. If

CLERK WANTED—A thoroughly experienced clerk wanted for country store. No other need apply. One not afraid of work. Portland Mercantile Co., Fall Creek, Oregon. j26

Residence With Barn for Sale
Six-room residence in good repair throughout, with roomy barn, for sale. Price, \$1200, part on time if desired. Within convenient distance of business part of town. Inquire of J. R. Campbell at Guard office.

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June 1, 6, 7, 23, 25, July 2, 3, August 7, 8, 9, September 8, 10. On the above dates round trip tickets will be sold from Eugene to St. Paul and Missouri river points for \$63.75, St. Louis \$71.25, and Chicago \$75.25. Limit, 30 days. Call at the local ticket office for particulars.
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frequently results from neglect of clogged bowels and torpid liver, until constipation becomes chronic. This condition is unknown to those who use Dr. King's New Life Pills, the best and gentlest regulators of stomach and bowels. Guaranteed by W. L. DeLano, druggist. Price 25c.

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