No. 25

Why the Public Utility Business Is Different

We have been requested by citizens who have followed these articles to explain some of the fundamental differences between the lighting and power business and the business of manufacturing and merchandizing.

There is no question that sharp variations exist in the natural business laws governing the electric industry on one hand and manufacturing and mercantile enterprises on the other.

To go into the subject fully would require much more space than will be used by the entire series of articles now appearing.

We may suggest a few of the reasons which place public utilities in a commercial class by themselves and entitle them to consideration free from the ordinary methods of calculating commercial values and determining rules of commercial management.

In the first place, capital investing in electric lighting and power plants cannot, in broad sense, be withdrawn from the specific and particular enterprise.

A plant is designed and built to suit local conditions. Even if it could be transported bodily to some other municipality, the cost of removal would be prohibitive. Such things have not been done in the electrical industry and probably never will be done.

Whereas a mercantile or manufacturing enterprise may move from state to state and from city to city as circumstances invite; an electric plant depends entirely upon the community in which it is situated for its success or failure. It has to "stay put."

Second: The ratio of capital invested to the gross income received is several times greater in the electric business than in any mercantile or manufacturing business that we know of.

A SPECIAL REPORT OF THE CENSUS BUREAU SHOWED THAT IN 1907 THE GROSS ANNUAL REVENUE OF ELECTRIC PLANTS PER YEAR WAS ONLY 16 PER CENT OF THE TOTAL COST OF CONSTRUCTION.

In other words it requires six and one-fourth years for the electric lighting and power industry to turn over a dollar of actually invested capital.

It is our opinion that the better managed companies fortunately situated are able to do somewhat better than this, but any central station operator is lucky if he turns over his capital once in five years.

Where is the manufacturing or mercantile industry that could exist on such terms?

It is the ambition of every merchant and every manufacturer to turn over his capital as many times annually as possible, and to accomplish this feat four and five times a year is by no means uncommon.

The investment necessary to build electric plants and the low proportion of possible annual gross income fix and determine that a large share of the rates for service shall consist of investment charges—that is expense arising from the money employed.

The investment charges are in the nature of fixed expense. They include interest, depreciation, insurance taxes, maintenance, etc., which do not vary according to the amount of business enjoyed.

The investment charges keep right on whether the plant is running to full eapacity, half capacity or is not serving customers at all. So long as the enterprise remains solvent, these charges are accruing and must be met.

They must be met—in addition to operating expenses—from a single source of revenue; namely, the users of electric service.

A factory may be shut down in dull times; a store may greatly curtail its expenses. But a public utility must operate all the time, barring accident and calamity, and with, on the average, half of its expense fixed by investment charges, can reduce the total cost of operation only slightly.

The investment charges, so far as a community is concerned, are unavoidable. They are part and parcel of the business, whether the plant is owned publicly or by a private corporation. Interest must be paid, proper maintenance is demanded, depreciation accrues, insurance protection must be had and the taxes which a municipal plant may not pay are simply added to the taxes that citizens pay.

Oregon Power Company

KEEP KOOL

Get a Summer membership in the

Y. M. C. A.

SPECIAL RATES

Take a swim every day and

KEEP KOOL

RELIABLE HELP

M. & M. Agency, Room 3, northeast corner Eighth and Willamette streets. Phone 474. tf

NEW FRONT FOR WOODEN BUILDING

Guard Special Service.

Springfield, June 23.—Workmen yesterday tore out the front of the two wooden buildings on Main street between Third and Fourth streets owned by Perkins & Mcchesn and occupied by a bakery and butcher shop and the front will be replaced by a fancy cement front to be constructed by Contractor Charles Rivett. It is to be built on metal lath and will give a very substantial appearance to the bulding. The plan of building a pressed brick building here has been given up for the time being.

J. L. Clark and family and "Tad" Luckey and wife left in their automobiles yesterday for a fishing out on the McKenzie river. They will be gone several days.

F. M. Morse of Roseburg, United States postoffice inspector, accompanied by a friend, spent yesterday in Springfield on federal business.

George W. Perkins will build a fine bungalow at the corner of Fourth and D streets. It will cost over $2,000.

The finishing work is being done on the inside of the new Oregon Power company affice in the substation building. It will soon be ready for occupancy. Contractor Charles Rivett yesterday constructed a cement sidewalk on Sixth street past the building. The forms were recently taken off the concrete cornice at the top, constructed by Mr. Rivett, showing a very pretty, although difficult piece of work.

WORK WILL SOON START

after you take Dr. King's New Life Pills, and you'll quickly enjoy their fine results. Constipation and indigestion vanish and fine appetite returns. They regulate stomach, liver and bowels and impart new strength and energy to the whole system. Try them. Only 25. For sale by W. A. Kuykendall.

Foley Kidney Pills contain just the ingredients necessary to regulate and strengthen the action of the kidneys and bladder. Try them yourself.

Regular 10 cent apron ginghams now 7 cent per yard at the Racket Store. tf

A CHARMING WOMAN

is one who is lovely in face, form, mind and temper. But its hard for a woman to be charming without health. A weak, sickly woman will be nervous and irritable. Constipation and kidney poisons show in pimples, blotches, skin eruptions and a wretched complexion. But Electric Bitters always prove a godsend to women who want health, beauty and friends. They regulate Stomach, Liver and Kidneys, purify the blood; give strong nerves, bright eyes, pure breath, smooth, velvety skin, lovely complexion and perfect health. Try them. 50c. For sale by W. A. Kuykendall.

The woman of today who has good health, good temper, good sense, bright eyes and a lovely complexion, the result of correct living and good digestion, wins the admiration of the world. If your digestion is faulty Chamberlain's Stomach and Liver Tablets will correct it. For sale by Kuykendall's drug stores.

Cane sugar, fruit and fresh sweet cream, when properly mixed and frozen constitute College Ice Cream. Sounds good. Is good. Cost no more. Phone 343. tf

SPORTS

LITTLE BROWN MEN EASILY DEFEATED BY EUGENE TEAM

Sons of Mikado Shut Out by 4 to 0 Score at Midway Park Yesterday

By the score of 4 to 0 the Eugene base ball sluggers shut out the Keio Japs in the international struggle at Midway park yesterday afternoon. The little brown men started out well with three clouts which, however, were well handled by the Eugene team. In the last half of the first, playing as perfect ball as can be seen in any league, the Eugene bunch ran in three, and again in the third shoved another over the home plate in good form. From this time on it was seen that the fans who bet on the yellow race—and there were several such bets—had no chance for their money.

In the first inning Van Martyr started the trouble when he slid in on McKenzie's hit. McKenzie then followed him with a sensational steal for home, after he had come from third on Newland's attempt to steal second. Newland was not as successful at home and the little Jap caught him just off the plate. In the meantime Wagers had pilfered third and came in easily on Baker's bunt.

The Japs disappointed the Eugene fans. They simply were not in the game at all, and if it hadn't been for the wrangling over decisions in the grand stand, and one or two other side attractions, the small crowd might have been tempted to ask for rain checks. The Japs attribute their defeat, which is their 20th out of 43 played all over the United States, to the cold weather. Many of the fans evidently had bet on the Japs, and money at considerable odds changed hands. In fact the bleachers were decidedly in favor of the yellow players and cheered loudly for them. The Eugene team for several innings put up the best game ever played by them at Midway park. It was a strong aggregation. During the game Sid Smith did some pretty fielding, while Van Martyr and McKenzie did the best slugging.

The following is the score:

Keio:

	AB	R	H	E
Suraki, 2b	4	0	0	0
Kanki, ss	2	0	0	1
Miyake, c	4	0	1	0
Takahama, cf	4	0	2	1
Kayama, rf	4	0	0	0
Higo, lf	3	0	0	0
Sigase, p	3	0	0	0
Kusaka, 3b	3	0	1	1
Gotoh, 1b	2	0	0	0
	29	0	4	3

Eugene:

	AB	R	H	E
Van Martyr, cf	4	1	2	0
Smith, rf	3	0	0	0
McKenzie, 3b	3	2	2	0
Newland, 2b	4	0	1	0
Wagers, c	3	1	0	1
Doble, ss	2	0	0	0
Paine, 1b	3	0	0	0
Leckner, lf	3	0	0	0
Rankin, p	3	0	0	0
	28	4	5	1

By innings:
Eugene .. .3 0 1 0 0 0 0 0 0—4
Keio .. .. .0 0 0 0 0 0 0 0 0—0

PORTLAND TRAP SHOOTERS TO ORGANIZE

Portland, June 24.—A meeting for the purpose of organizing a gun club which shall embrace the members of all of the old clubs and all others in the city interested in trap shooting will be held at the J. G. Mack & Co. furniture store, Fifth and Stark streets, tonight at 8 o'clock. M. Abrams will act as temporary president.

In the past there have been a number of small clubs, none of which was strong enough to accomplish the results one good club can in the way of tournaments.

Under the new club it is hoped interest in trap shooting will be revived. The new grounds at Kenton which will be used by the club, are among the finest on the coast and the traps are new and modern.

TALIAFERO MAY BE SELEASED FROM BOISE

The Boise Statesman says Charles Taliafero, the former Eugene and Springfield pitcher, may be released from the Boise team of the Union league. The Statesman says:

"Taliafero, who has not been pitching up to the Boise standard, will probably be released within the next few days, and President Cody is expecting to acquire Pitcher Joe Berger, now of the Pacific Coast league, to fill Taliafero's place in the pitching staff.

"Taliafero did not round into shape as he should," said Mr. Cody in telling of his impending release, "and it does not look now as though he is going to get any better. He is good in spots, but in some places his work will not pass, and we will have to let him go."

METHODISTS SHUT OUT BY CALVANITES

On the University baseball diamond last evening the Presbyterians shut out the Methodists by the score of 12 to 0 before a good sized bunch of fans. At Santa Clara at the same time the Christians were taken in by the score of 8 to 2. This puts the Santa Clara team at the head of the list in the inter-church series and ties the Methodists and Presbyterians for second place. The following is the standing of the teams:

	W	L	P. C.
Santa Clara	3	1	.750
Presbyterians	2	1	.666
Methodists	2	1	.666
Christians	1	2	.250
Baptists	0	3	.000

STANDING OF THE CLUBS

Pacific Coast

	W.	L.	P. C.
Portlannd	44	34	.564
San Francisco	47	38	.553
Oakland	45	41	.523
Vernon	42	42	.500
Sacramento	37	44	.457
Los Angeles	34	50	.405

Northwestern

	W.	L.	P. C.
Vancouver	41	25	.621
Spokane	40	26	.606
Tacoma	40	26	.606
Portland	31	34	.477
Seattle	30	34	.469
Victoria	14	50	.219

American

	W.	L.	P. C.
Detroit	42	18	.700
Philadelphia	37	20	.649
New York	31	24	.564
Chicago	29	24	.574
Boston	32	27	.542
Cleveland	25	37	.403
Washington	20	38	.345
St. Louis	15	43	.259

National

	W.	L.	P. C.
Chicago	36	22	.621
New York	36	23	.610
Philadelphia	35	24	.593
Pittsburg	34	24	.580
St. Louis	32	26	.552
Cincinnati	26	33	.441
Brooklyn	21	37	.362
Boston	14	45	.237

Yesterday's Results

Pacific Coast League—Oakland 4, Portland 1; San Francisco 8, Vernon, 4; Sacramento 4, Los Angeles, 2.

Northwestern League—Portland 5, Tacoma 4; Seattle 3, Spokane 2; Vancouver 6, Vitcoria 4.

GOOD NEWS FOR CATARRH SUFFERERS.

So many hundreds of catarrh victims who have taken the HYOMEI treatment, have written thanking us for publishing our method of taking the HYOMEI vapor treatment in connection with the inhaler that we gladly publish it again.

The vapor treatment is especially recommended in stubborn cases of chronic catarrh of long standing, but remember that the inhaler should be used daily as usual.

This treatment only takes five minutes' time before going to bed. Pour a teaspoonful of HYOMEI into a bowl of boiling water, cover head and bowl with towel and breathe for several minutes the vapor that arises.

You will be surprised at the result of this treatment; it makes the head feel fine and clear; you will sleep better, and that stuffed-up feeling will gradually disappear.

This method will break up the worst cold in the hea din one night.

A bottle of HYOMEI costs 50 cents at the Red Cross Drug Co., who guarantees it. Complete outfit, which includes the little pocket inhaler, costs $1.00.

No stomach dosing. Just breathe HYOMEI and cure catarrh and all diseases of the breathing organs. Free trial bottle by addressing Booth's Hyomei Co., Buffalo, N. Y.

ROOMS FOR YOUNG MEN AT Y. M. C. A.

AA—R. I. RED, WHITE AND BROWN LEGHORN Chicks, Pullets, shipped everywhere. 30 varieties thoroughbred chickens and eggs. Rouen Ducks, free circular. INGLESIDE POULTRY YARDS, 807 Mt. Vernon Ave. San Francisco, Cal.

WHAT SAVED HER LIFE

Mrs. Martin Tells About a Painful Experience that Might Have Ended Seriously.

Rivesville, W. Va.—Mrs. Dora Martin, in a letter from Rivesville, writes: "For three years, I suffered with womanly troubles, and had pains in my back and side. I was nervous and could not sleep at night.

The doctor could not help me. He said I would have to be operated on before I could get better. I thought I would try using Cardui.

Now, I am entirely well.

I am sure Cardui saved my life. I will never be without Cardui in my home. I recommend it to my friends."

For fifty years, Cardui has been relieving pain and distress caused by womanly trouble. It will surely help you.

It goes to the spot—reaches the trouble—relieves the symptoms, and drives away the cause.

If you suffer from any symptoms of womanly trouble, take Cardui.

Your druggist sells and recommends it. Get a bottle from him today.

N. B.—Write to: Ladies' Advisory Dept., Chattanooga Medicine Co., Chattanooga, Tenn., for Special Instructions, and 64-page book, "Home Treatment for Women," sent in plain wrapper, on request.

DR. M. M. BULL
The Painless Dentist

THOSE MISSING TEETH

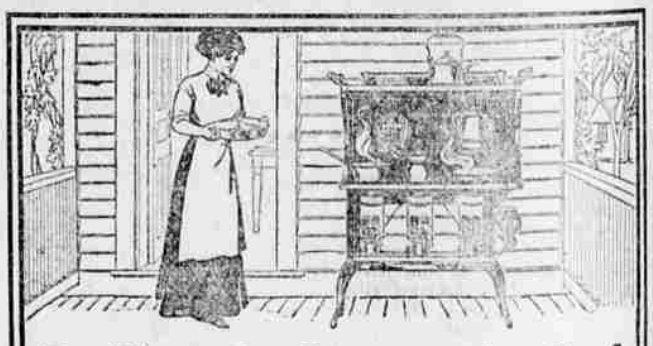
are noticed by every person you speak to. You may think differently but you are only fooling yourself. Nothing looks worse than a lot of decayed stumps or missing teeth. We will remove the stumps without pain and supply you with artificial teeth that will prove a blessing to you. Take advantage of this special offer. Plates that stay in the mouth, and the very best that dentistry affords. Our motto is: "Live and Let Live." Per set, only ..... $7.00 to $10.00

Bridge and Crown work $5 per tooth Silver Fillings 50c and $1.00
Gold Fillings ..... $1.00 and up Cement Fillings 50c
Cement Fillings 50c

PAINLESS EXTRACTIONS

Work guaranteed. Dr. Bull's office is in he Boson Dental Parlors, over F. E. Dunn's store. Phone Main 820. Lady Attendant always present.

WILLAMETTE STREET EUGENE, OREGON



Do Your Cooking in the Cool

A hot kitchen is little better than a prison in summer. But the range is there, so all the cooking and the washing must be done there, too.

What a relief it would be to move the range where you pleased. You can do this with a New Perfection Oil Cook-stove—cook your dinner out on the porch, if you like. It is the only range that is really portable—that works equally well in any place. There are no connections to be made, as in a gas range; no wiring, as with an electric stove; no sooty flues and ash-filled grates, as with coal or wood.

The long, enameled chimneys carry the heat directly up to saucepans, oven or boiler; you get full value from your fuel, without waste.

New Perfection WICK BLUE FLAME Oil Cook-stove

Made with 1, 2 and 3 burners, with long turquoise blue enameled chimneys. Handsomely finished throughout. The 2- and 3-burner stoves can be had with or without a cabinet top, which is fitted with drop shelves, towel racks, etc.

Dealers everywhere; or write for descriptive circular to the nearest agency of the

Standard Oil Company
Incorporated