

RAILROAD GUARANTY FALLACY

Is Hit by Southern Pacific President in Address to Live Stock Men

LOS ANGELES (Special)—Neither the Transportation Act of 1920 nor any other law, state or federal, guarantees any income whatever to the railroads, Wm. Sproule, President of the Southern Pacific Company, pointed out in an address before the American National Live Stock Association, which has just completed its 26th annual convention here.

"There is no guaranty that any railroad shall earn even one per cent," said Mr. Sproule. He showed that the Transportation Act of 1920 "merely makes a declaration that if any railroad happens to earn up to a certain percentage (fixed by the Interstate Commerce Commission at 5 1/2% on the value of the physical property used for transportation purposes), it will not be considered in excess of a reasonable return."

On Physical Valuation

Stocks and bonds of railroads have nothing to do with the figure upon which they are permitted to earn a reasonable return, if they can, under economical and efficient management, Mr. Sproule said.

A railroad may have outside properties, but unless the property is actually devoted to railroad business it is not considered in fixing a valuation upon which a reasonable return is permitted, the railroad president showed.

Mr. Sproule reviewed briefly the war time experiences of the railroads that loaded them with increased operating expenses with which they are still largely burdened. He referred also to the collapse in business generally that followed the war. He continued:

"Gradually this country, with the capacity for survival and revival that belongs to a new and glorious and progressive nation, has come up until

today your chairman informs you that the cattle business is coming into its own again. The railroad business is gradually coming along until we are in hopes—but so far it is only in hopes—that it too will come into its own again.

"But in the meantime it is proper that I should say to you that the increase in our operating costs has been so great and the increase in taxation has been so great that it is impossible for the railroads to make substantial reductions or for the authorities of government to produce substantial reductions in the freight and passenger rates of this country, unless we are to give the country a new set-back in which your business would share as well as our own.

Succeed Together

"All the phases of our national life prove to us that we progress together, we go back together, we fall together. There is no such thing in this country as class success; there is no such thing as the success of one industry when the others are floundering, unless under the abnormal conditions created by war."

After referring to some of the problems of the cattle industry, Mr. Sproule said the Southern Pacific Company, realizing the perishable nature of livestock shipments, is interested in furnishing industries with the fastest and most efficient transportation service. In conclusion he said:

"We can both settle down to a basic fact, that neither can flourish unless upon the basis of reasonable returns and as we accord to you that right we simply ask you to accord to us that basic right. We can all work to the common basis of creating that state of efficient service and of justice in the public mind which will reward good service with just returns."



EGGS AND FOWLS PLENTIFUL

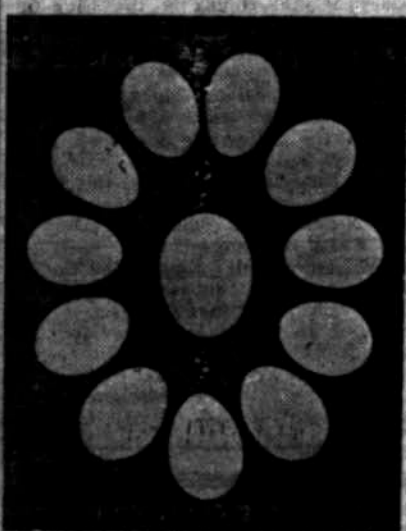
Storage Houses Are Full and Farmers Have Increased Flocks to Unusual Extent.

(Prepared by the United States Department of Agriculture.)

This fall and winter eggs and poultry will be plentiful and prices should be low enough to make them economical. Just now storage houses are full of eggs and farmers have increased their flocks of poultry to an unusual extent. On August 1 there were 4,812,243 cases of eggs in storage, which is about 35 per cent more than the average at this season for the last three years.

Eggs start moving out of storage in summer and the greatest sales of such eggs come in fall and early winter. As a rule, the bulk of storage eggs are sold before the first of January, the activity of the market after that date, depending on whether the weather is severe or mild enough to stimulate egg production. An open winter practically eliminates the storage eggs early in the season. But this year, regardless of the state of the weather, eggs should be available at very reasonable prices from the start.

Poultry farming, both as a specialty and as a side issue on other farms, has been one of the best-paying lines of agricultural work during the last two or three years, which accounts for the large supplies on hand this year. Prices to the farmer, however, have



Eggs of Best Quality.

now reached a low point on both eggs and poultry, and he is not marketing poultry freely, but is holding his birds for better prices or using them on the table at home. Poultry fattening stations that are usually crowded at this season are now only about two-thirds full.

HENS ARE OFTEN DISTURBED

Interference With Nervous System Is Frequently Sufficient to Set Layers Back.

To a great many persons it will seem like going to extremes, but nevertheless, it is true that interference with the nervous system is frequently great enough to cause a serious drain on the vitality of the laying hen, says the United States Department of Agriculture. Various things that interfere with the ordinary daily life of the fowls may be put in this class. Hens are often disturbed, especially those of the more nervous breeds, by the presence of strangers. Changing them about frequently from one pen to another is also a disturbing factor and will set the layers back, as will the mixing together of birds that have been separated for some time.

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A Little Tree's Life.

I never see a little tree bursting from the earth, peeping curiously up among the withered-leaves without wondering how long it will live and what trials and tribulations it will have. It will better and beautify the earth; love the blue sky and the white clouds passing by and ever join merrily in the movement and the music of the elemental dances with the winds. It will welcome the flower-opening days of spring, be a home for the birds, and enjoy the summer rain. And when comes the golden peace of autumn days I trust it will be ready with ripened fruit for the life to come. I never fail to hope that if this tree is cut down it may be used for a flag-pole to keep our glorious banner in the breeze, or be built into a cottage where love will abide; or, if it must be burnt, that it will blaze on the hearth-stone in a home where children play in the firelight on the floor.

—Eosa A. Mills.

The Telephone Talks.

Monologue in the Northwestern Bell: "I am a telephone. While I am not broke, I am in the hands of a receiver. I have a mouthpiece, but, unlike a woman, I never use it. Fellows use me to make dates with girls and girls use me to break said dates. Husbands call up their wives over me and wives call down their husbands. I never get to call anywhere, but sometimes the company comes and takes me out. I am the Bell of the town, and, while I do not get jewelry, I often get rings."

—Boston Evening Transcript.

Prevention Better Than Cure.

The only "cure" for a cold is five days in bed; the best treatment is prevention.

Will She Rule Her Husband?

St. Kevin's cross, in Glendalow county, Ireland, on the spot where St. Kevin was buried, is probably the most ancient cross in Ireland. Around it is woven a legend to the effect that the woman who can make her arms meet round the cross would rule her husband. Superstitious to a remarkable degree, many Irish cottagers have an abiding faith in this old legend, and before entering upon matrimony visit the cross to learn what the fates have in store for them.

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