

The Sentinel

A 6000 PAPER IS A 6000 TOWN

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Timely Topics

By R. T. Moore

The President crossed up the Free and columnists by his unexpected signing of the Social Security Tax-Freeze. The Administration was so emphatic in its advocacy of the percentage raise that a veto was confidently predicted. However, the vote to freeze the tax was so strong in both Houses of Congress as to threaten over-riding a veto and the President could not afford to chance it.

For all practical purposes, the Social Security tax is really an added income tax that affects wage earners and low-salaried workers. The funds collected are invested in Government bonds, thus adding to moneys collected directly from the people and subtracting from the amounts necessary to be borrowed. It therefore, has an anti-inflationary effect and no doubt the President had this in mind when he advocated permitting the increase the first of the year.

Even though there is to be a general liberalizing and widening of coverage under the Social Security Act, there is sufficient balance in the Treasury for these purposes to finance such an increase for a considerable period of time. The extra tax was therefore not necessary at this time and could only be justified on grounds of protection from inflation and the enforced savings occasioned by tapping the payrolls heavily during war prosperous times. The present tax system seems due for a drastic overhaul in which the Social Security program will be an important factor. A new tax policy must, and will, be adopted and geared to encourage business, to spread equitably the tax burden, to provide a social security necessary to compensate for the prospective heavy income taxes, and to service the huge national debt.

Four tax plans drawn up by tax experts unite rather closely in advocating the above principles. There is strong likelihood that post-war tax legislation will be patterned after these plans. While the easing of corporate taxes is an intricate part of all the plans, there still remains the question of how to prevent the retention by corporations of excess cash resources to avoid payment of high personal income taxes by stockholders. None of the plans attack this problem and the main questions to be decided by the Congress. Certainly this problem must be solved satisfactorily, if corporations are to be safely relieved of present excessive tax liability without disastrous effect on annual tax receipts by the Treasury. All agree that corporate taxes must be lowered for the health of private enterprise. But corporations must not be allowed to abuse this privilege and to act as tax avoidance agencies for their stockholders.

Private enterprise is now alert both to its opportunities and to its responsibilities for maintaining full employment in the post-war. But private enterprise must have the full cooperation of Labor and Government in creating the healthy atmosphere in which it can grow. One of the chief obstacles to the growth of small enterprise is the terrific tax burden and this must be eased substantially before the business loans to returning veterans can have any meaning. These matters will be debated thoroughly during the coming months and it will be interesting to watch the building of post-war tax structure.

A current magazine carries an article by a prominent C.I.O. official bearing on the question of "The Economy of Plenty vs. The Economy of Scarcity." It is encouraging and pleasing to note that the responsible leadership in this great labor organization is studying these things and is thinking along the same lines.

The article uses much the same argument as carried in these columns, to the effect that the welfare of the working man lies in more

TWENTY YEARS AGO

(Taken from The Sentinel of Friday, December 25, 1924)

One of the most miraculous escapes from instant death, for at least some of the party, was that of last Saturday night, when a Chalmers car slid over the bank on the Coos Bay highway, two miles this side of the county line and rolled and turned for 150 feet down the embankment, landing bottom side up against a stump just before striking the water. There were six people in the car—Mrs. C. A. Schroeder and daughter, Rosanna, Mrs. Earl Leslie, Miss Myrtle Mast, Jackie Mast, all of this section, and the driver, Geo. Lund, of Marshfield, to whom the car belonged. The road was almost solid ice for some distance there.

This accident happened about a quarter of a mile this side of where Chas. E. Kroeger, of Myrtle Point, had been killed an hour previously. He was driving a patent medicine car and from the marks on the roadway had put on his brakes which caused the car to skid over the bank.

Mrs. Emily Burns died here Sunday at the home of Mrs. E. N. Harry. She was thought to be past 100 years of age. She was one of the few full blood survivors of the Coos Bay tribe of Indians.

Wednesday was the first comfortable day this section has enjoyed since Sunday of last week, and even then the thermometer stood at 32 degrees at seven o'clock, but during the day it warmed up considerably, and with the bright sunshine drew a large crowd to the business section.

Business & Financial Outlook For 1945

(Continued from Page One)

the total farm income for the first half of 1945 should hold up.

13. There should be a 15 per cent decline in hog slaughter and five per cent increase in cattle slaughter.

14. Dairy products will continue to increase both in volume and in price. I am forecasting at least a three per cent rise in volume.

15. Farmers will start in 1945 to work again for legislation on their parity program, due to fear of a collapse in all farm prices after the war.

16. Taxes will not be increased during 1945 and some will be reduced; in fact, some nuisance taxes will be eliminated altogether.

17. The Federal Debt will continue to increase during 1945.

18. Whatever is done about taxes, the cost of living will continue to rise during 1945.

19. Providing jobs for returning soldiers will be the big political football of 1945. I am not now prepared to forecast what will happen in this connection.

20. Through a coalition of Republicans and Conservative Democrats, we should have a "do nothing" Congress during 1945.

21. The volume retail sales will show a decline during 1945. Prices of ladies' apparel and general luxuries will suffer, while grocery sales should be higher.

22. The total dollar retail sales should be about equal to 1944 with an increased demand for woolen and cotton textiles for civilian use.

23. The best cities for 1945 business should be: Altoona, Pa.; New York, N. Y.; Cleveland, Ohio; Dayton, Iowa; San Jose, Calif.; Wichita, Kansas.

24. There will be great stampede in 1945 to get rid of the make-shift ersatz goods which have been made to take the place of good merchandise. Thus, 1945 will witness many "mark-down sales" of unrationed merchandise.

25. Wise will be those manufacturers, merchants and consumers who realize that postwar competition will be terrific and, therefore, withhold purchases until 1946.

26. The United States will own over 50 per cent of the world's ships in 1945.

27. There will be an increase in production and for less dollars rather than less production for more dollars.

It augurs well for post-war prosperity that the better type of labor leaders are undertaking to educate their members along these lines and that they fully support this sound economic principle. The article is well-written and is well worth reading by all those interested in this important subject. While it takes the Union line of thought, it is logical, sound, and indicative of the high mentality of its writer, who is a graduate of the University of Michigan and a high official in one of the machinists' unions.

The holiday business at the Coquille postoffice was at least a third larger this year than it ever was before and kept the regular force and an extra clerk on the jump. Tuesday evening they worked till midnight working the receipts of that afternoon and getting the next morning's mail made up. The largest outgoing mail contained 36 sacks of letters, packages, etc.

Early Christmas morning in an Oklahoma school house when a candle on a Christmas tree set it on fire thirty-two people were burned to death.

A contract for furnishing the plans for Marshfield's new \$350,000 hotel was awarded to a Portland firm this week and excavation for the basement of the nine-story building will start within a week.

Earl E. Leslie and Reuben H. Mast, Jr., came down from Portland Monday and left for there again Tuesday afternoon. "Spike" was one of the ex-university stars who played in the Tiny Shields benefit game at Portland yesterday.

Among the young folks coming in last week for the holidays from the university, state college and normal schools are: Misses Marjorie and Adrienne Hazard, Camilla Lorenz, Harriet Gould, Myrtle Mast, Genevieve Chase, Maymie DeLong, Delis and Helen Sherwood, Elva Willey, Gertrude and Clarabelle Mintoays, Georgianna Johnson and Pat Harville.

money supply is now 20 per cent above normal and government controls will continue.

See reports with the "Freed Countries," but Lend-Lease will decline.

38. We will make England and Russia large postwar loans provided they spend the money in the United States.

39. Both the British Empire and Russia will go into the competitive foreign trade market during 1945; many cartels and government monopolies will be in operation. I, therefore, forecast higher prices for coffee, cocoa, sugar and many other articles for which we are absolutely dependent upon foreign countries.

30. No Central Bank will be organized nor will the stabilization of foreign currencies be attempted in 1945.

32. Industrial employment during 1945 will be off seven per cent in hours and off ten per cent in pay rolls.

The building of a few new autos and new houses will be resumed during 1945.

34. Many industries, now operating on a forty-eight-hour week, will return to a forty-four hour week during 1945.

35. Wage rates will not decline, but "take-home" income will be less.

36. The greater part of Germany's army will collapse before the German planting season opens in the spring of 1945. Before surrendering, Germany will try poison gas.

37. Japan will not hold out as long as most people think. Japan will collapse within six or twelve months after Germany collapses.

38. If Stalin's health continues, he will be the world's most powerful man in 1945 and may dictate the peace terms, especially for the Pacific.

39. Sometime after April, 1945, Russia will join (or threaten to) the Allies against Japan but only after the promise of territory privileges and a huge loan.

40. The markets may witness a "communist scare" during 1945; but they should soon recover thereafter.

41. The rails will show the greatest decline during 1945, because the airplane and shipbuilding stocks are already pretty much deflated.

42. The heavy chemicals, steels and motors may hold their own during 1945; but consumer goods will do much better.

43. The safest stocks to buy—considering value, income and safety—will be the merchandizing stocks, especially the chain store stocks.

44. 1944 saw a large increase in the demand for peace stocks with a decline in war stocks; but 1945 will witness them both moving more or less together. Switching has been over-done in most cases.

45. 1945 will continue to witness creeping inflation, although the big movement toward inflation will not take place until the next business depression which will follow the postwar prosperity.

46. Though bank loan rates should continue to have an upward tendency, interest rates in general will remain low through 1945, since the

47. Anticipating the expected decline in Federal taxes, 1945 should surely see a falling off in the price of most municipal and probably other tax-exempt bonds.

48. The highest grade corporation bonds will decline during 1945.

49. Investors will give much more attention to diversification and staggered bond maturities during 1945.

50. More public utilities will be taken over by municipalities and "Authorities" during 1945.

51. Suburban real estate will be in much greater demand with higher prices during 1945.

52. City real estate should hold its own, excepting in the congested war areas where declines may set in.

53. Small productive farms will continue to increase in price; but large farms may sell for less in 1945 than in 1944.

54. Building will show a considerable increase. Contracts will be up 25 per cent, but prices may be a little lower due to increases in lumber and cement production.

55. There will be no changes in residential rents during 1945.

56. Real estate will be helped by Congress ceasing to induct any more men into the armed services after June 30, 1945.

57. The uncertain political factor of 1945 will be Mr. Roosevelt. People will soon fear that he may resign before the next Congressional elections either on account of ill health or to become head of a Peace Commission or new World Organization.

58. Our foreign headaches will become worse and more frequent during 1945. What we are going through to reorganize Italy, will be repeated in many other countries.

59. The Latin American honeymoon has passed its peak. The attitude of Argentina will extend to other countries and our South American trouble will increase during 1945.

60. 1945 will see more religious interest, including more church-going, than did 1944. People gradually are realizing that without a Spiritual Awakening no peace or other plans will be much good. Nations cannot be depended upon to cooperate and they recognize God as their real Ruler and Guide.

An Old, Old Bill Of Sale, Printed In Kansas

The following which has been going the rounds of the weekly press is of interest to a large extent because the seller was planning on coming to the Oregon country from Winfield, Kans., 104 years ago:

"I thought this old sale bill might interest readers of *Copper's Weekly*," writes Mrs. Elmer Saylor, Winfield, Kansas. It is as it appeared in our daily paper about eighty years ago. It now would be about 104 years old. It reads:

"Having sold my farm an leaving for Oregon Territory by team, will offer on March 1, 1840, all ox teams, except two teams. Ben and

Buck, Tom and Jerry. Two milk cows, gray mare and colt, one pair of oxen yoke, one iron plow with wood mold board, 650 ft. fence rails, 60-gallon soap kettle, 35 sugar troughs made of white ash lumber, 10 gallons maple syrup, spinning wheels, 30 pounds mutton tallow, large loom made by Jerry Wilson, 200 hoop poles, 100 split hoops, 100 empty barrels, 32 gallons Johnson-Miller whisky seven years old, 50 gallons apple cider, 40-gallon copper still, oak tan leather, dozen reel hooks, two handle hooks, 3 scythes and cradles, dozen wooden

pitch forks, 22-caliber rifle made by Ben Miller, 50 gallons soft soap, hams, bacon and lard, 550 gallons sorghum molasses, six head of fox hounds, all soft mouth except one. At the same time I will sell six Negro slaves, two men 35 and 50 years old, two boys, two mulatto women, 40 years old. Will sell all to the highest bidder, as I will not separate them. Terms of sale: Cash in hand or note to draw 4 per cent interest, with Bob Connel as security. Plenty to eat and drink." Insurance specialist, F. H. Bull.

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The year 1944 will soon be history. We are happy to say that we formed many new friendships during this eventful year, and strengthened many old ones.

To all of our friends, both new and old, we extend most cordial New Year wishes.

MATEJKA'S JEWELRY STORE



We wish we could wish you a Happy New Year but the way things are we cannot do that, for there will be little Happiness until this mess is over and our boys are back home. We do wish you a prosperous one so that you can buy a lot of bonds. And We Thank You for the business you have brought our way. Sorry, we had to disappoint some of you but don't get angry. We are going to try and do better. It's a New Year's resolution.

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When Your Back Hurts

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It may be caused by disorder of kidney function that produces rheumatism, sciatica, neuralgia, and other ailments. For truly many people feel tired, weak and miserable when the kidneys fail to remove waste acids and other waste matter from the blood. You may suffer aching backache, throbbing pain, headache, dizziness, getting up nights, leg pain, swelling, numbness, nervousness and empty urine with burning and itching. It is another sign that something is wrong with the kidneys of the body. There should be no doubt that prompt treatment is wise when you feel the above symptoms. It is better to only see a medicine that has been certified by approval than to see something less favorably known. Doan's have been tried and tested of many years. Ask at all drug stores. Get Doan's today.

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