

The Sentinel

And The Coquille Herald
A BOSS PAPER IN A GOOD TOWN
BY H. W. YOUNG.

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LAW WON'T AFFECT IT.

There is a good deal of talk now in the Oregon papers about the bill to reduce the rate of interest in this state to four or five per cent, as the case might be, permitting contracts for five but making it four where the rate is not mentioned in the contract. We propose to approach the subject from a new angle and not say over again the things that are being said by other papers.

Those who have money and spend it for food, clothing or almost anything that ministers to luxury are now getting no more for a dollar than they used to get for 45 cents. Those who buy Victory Loan bonds now can realize six and a half per cent on them, which is a good deal better than loaning the money to Tom, Dick and Harry for seven or eight per cent. Those who buy New York Central railroad bonds now for \$62.50, at \$100 par value, where in 1913 they were selling for \$111 on \$100 par value, can not only realize five and a half per cent on the investment but are morally certain to see them selling at \$111 again in the next ten or fifteen years, so that they will almost double their money on the investment in addition to the interest. That is, in ten years their \$62.50 will pay them \$15 in interest and probably \$48.50 in increased value of the principal—a total of \$63.50, an average of 13 per cent a year, even if the interest is not used to earn more money.

The reader will note that this bond bears only 3 1/4 per cent interest.

But let's look into this subject a little farther. A 3 1/4 per cent railroad bond that can be bought for 62 1/2 cents on the dollar actually pays five and six-tenths per cent interest. Those bonds (the N. Y. Central ones) run for almost one hundred years) will not only pay between five and six per cent on the money they cost to the man who buys them today, but to his children, his grandchildren and his great grandchildren.

Why should anyone loan his money to the Oregon rancher at 5 per cent for a year and run the risk of having the expense of a suit in court to collect, when he can invest in something like a government bond that will never need collecting? Does the reader imagine that the capitalist who can invest his surplus funds in such securities as these is going to loan any money in Oregon at 5 per cent?

Temporary loans at the banks command 8 1/4 per cent now. How in the world could the man who is pinched and wants a little money for a short time suppose he is going to get it at half that rate.

A law of the kind we are going to vote on in November is just as absurd as one fixing the price of eggs at a dime a dozen or of potatoes at 2 bits a bushel.

Only within very narrow limits can laws affect the rates of interest when money is seeking investment. When it isn't, all the laws in the world won't affect the rate.

BOOZE FOR MEDICINE.

We note a report in the papers of the sort of diseases for which some physicians are prescribing intoxicating liquors on the government forms. It's mostly bronchitis, but also includes eyestrain, fever, nasal catarrh, rheumatism and general debility. A similar method of prescribing intoxicants used to prevail in Kansas, only that every man used to be his own physician and the druggists had books in which they filled out affidavit forms and administered oaths to the applicants for liquor. All a man had to do to get a case of beer then was to make oath that he or some member of his family was sick and needed it as a medicine—for something, not much matter what. The county clerk issued these books, often several at a time to the druggists, but when they were filled the stubs must be returned to the probate judge who received a nickel fee, as we remember it, for each affidavit filed. It was then that

the emoluments of probate judges ran up to \$4,000 a year where it had been only \$1,500, and there were many more aspirants for the office than before. The most curious affidavit of the kind was one in which somebody swore that booze was needed for "the disease of family use."

The writer used to print these affidavit forms for the county clerk 20,000 at a time and bind them in books every one numbered from one to one hundred. The amount received for this printing was not a negligible part of the printer's income.

It certainly isn't as easy to get liquor now as it was in those days.

THE PACIFIC COMMERCE.

The commerce on the Pacific is to exceed all the commerce on the Atlantic.

That is the statement of Robert Dollar, speaking of the possibilities in China. Mr. Dollar is probably the best informed man in America on China and the commercial and industrial conditions in that country. When the purchasing power of the Chinese people is increased sufficiently, he says, the Oriental country will become the greatest industrial center and the greatest new market in the world. He continues:

Do American business men ever stop to think that the Pacific Coast looks across at a billion of people? In China alone there are between 400,000,000 and 500,000,000 people who are ripe for advancing beyond their present stage—a stage which is exactly the same as it was before the Christian era? The Chinese are ready to join the march of industrial progress. These 500,000,000 people are all industrious; children begin to work from the age of five or six. The mind cannot picture the full meaning of the coming development in China—a development that is already setting in most encouragingly.

MORE LAWMAKERS.

The census brings up the same old trouble at Washington. With the increase in population it is necessary either to make the congressional districts bigger or provide for more congressmen. The house has 435 members now and if every state is to retain at least as many representatives as it has now, and the basis of representation is to remain the same, the number will have to be increased to 500.

The house is already too unwieldy to be a deliberative body and ought to be made smaller rather than larger, but no state is willing to lose a representative, and so the number will probably be increased. Eventually the capitol will have to be bigger and the time is probably coming when a thousand members will have to be provided with telephones to enable them to hear the proceedings. Oregon, however, will have no more and no less than three representatives whichever way the question is decided.

A DOZEN YEARS MORE.

Financial authorities say that it took fourteen years for prices to return to normal after the civil war. The way things are running in this country now it looks as if it might take us fully as long to settle down after the world war. Still, while some commodities like paper have gone up more in the past twelve months than during any year since the world war began, there are plenty of indications that the cost of food and clothing has passed its peak and is receding. So far as things we can do without are concerned the people have it in their own hands to compel a reduction of prices. We can wear our old clothes awhile yet—almost every one of us can get along with what we have for some months—and if we will abstain from buying prices certainly have to fall. It looks absurd, anyhow, with wool down to 20 cents where it has been 60 that anybody should be able to keep clothing prices up, but it is being done.

WANT NO CHINESE WALL.

You will find the speakers of both political parties as a rule putting the soft pedal on tariff talk this fall. With probably 15 billions due us by the nations of Europe, which can be paid in no other way except in goods, nobody with a thimbleful of brains will want to raise the tariff wall any higher than is necessary for purposes of revenue. And if we wish to have the European nations pay even the interest on the vast debts they owe us it behooves us to encourage importations from the old world by every means in our power.

In order to pay our own debts, or even to make a good beginning on that job, we must have a customs revenue, but it needs must be a "tariff for revenue only" and not for preventing imports.

Candidate Cox could very easily have secured the vote of the Sentinel man for president but he didn't. All he would have had to do was to add a few lines to his speech last Saturday,

running somewhat in this wise:

"I am in favor of the Volstead act and shall not recommend or approve any increase above the one-half of one per cent alcohol that act allows." But we suppose that Mr. Cox could not have made such a statement conscientiously, and that he also was very desirous of securing the wet vote of New York and other big cities.

We have before adverted to the fact that the Powers district school gets \$319 per pupil tuition for high school students from outside the district while Coquille gets only \$90. This is on account of the very inequitable law which provides that a district with only ten high school pupils shall receive from the county the total cost of maintaining a high school for those first ten pupils. There seems to be no doubt that this law will be changed when the legislature meets again.

CANDIDATE COX' IDEALS.

The following are among the important and significant statements made by James M. Cox in his speech last Saturday accepting the democratic nomination for president:

A forbearing policy is not the proper one for the deliberate enemy of our institutions. He is of the kind that knows conditions abroad and here. The difference between autocracy and democracy is well marked in his mind. He is opposed to government in any form, and he hates ours because it appeals to those whom he would convert to his creed. Any policy of terrorism is fuel to his flame of anarchy. Those whom he seeks to arouse, in time, realize the difference between his and their mental attitude, so that when the law lays hands upon his wilful menace to government, the purpose of it becomes plain to them. Official contempt for the law is a harmful exhibition to our people. It is difficult to follow the reasoning of anyone who would seek to make an issue of the question of law-enforcement. The executive obligation, both national and state, on assuming the oath of office is to "preserve, protect and defend the constitution of the United States." The constitution, in its essence, is the license and limitation given to and placed upon the law-making body. The legislative branch of government is subjected to the rule of the majority. The public official who fails to enforce the law is an enemy both to the constitution and to the American principle of majority rule. It would seem quite unnecessary for any candidate for the presidency to say that he does not intend to violate his oath of office. Anyone who is false to that oath is more unworthy than the law violator himself.

Morals cannot easily be produced by statute.

The writ of injunction should not be abused. Intended as a safeguard to person and property, it could easily by abuse cease to be the protective device it was intended to be.

Capital develops into large units without violence to public sentiment or injury to public interest—the same principle should not be denied to labor. Collective bargaining through the means of representatives selected by the employer and employee, respectively, will be helpful, rather than harmful to the general interest. Besides there is no ethical objection that can be raised to it. We should not, by law, abridge a man's right either to labor or quit his employment. However, neither capital nor labor should at any time or in any circumstances, take action that would put in jeopardy the public welfare.

We need a definite and precise statement of policy as to what business men and workmen may do and may not do by way of combination and collective action. The law is now so nebulous that it almost turns upon the economic predilections of the judge or jury. This does not make for confidence in the courts nor respect for the laws, nor for a healthy activity in production and distribution. There surely will be found ways by which co-operation may be encouraged without the destruction of enterprise. The rules of business should be made more certain so that on a stable basis men may move with confidence.

I believe that a better form of taxation than the so-called excess profits tax may be found, and I suggest a small tax, probably one to one and one-half per cent on the total business of every going concern. It is to be understood that the term "business" as used does not include income received by wage-earners, salaried men, agriculturists and the small business man, who should be exempt from this tax. The profiteer and some of the highly capitalized units have used the excess profits tax as a favorite excuse for loading on the consumer by means of highly inflated selling prices many times the amount actually paid the government. A necessary condition to the national contentment and sound business is a just proportion between fair profits

to business and fair prices to the consumer.

Since the last national conventions of the two great parties, a world war has been fought, historic, unprecedented. For many, many months, civilization hung in the balance. In the despair of dark hours, it seemed as though a world dictator was inevitable, and that henceforth men and women who had lived in freedom would stand at attention, in the face of the drawn sword of military autocracy. The very soul of America was touched as never before with a fear that our liberties were to be taken away. What America did needs no reiteration here. It is known of all men. History will acclaim it—poets will find it an inspiration throughout the ages. And yet there is not a line in the republican platform that breathes an emotion of pride, or recites our national achievement. In fact, if a man from Mars were to depend upon the republican platform or its spoken interpretation, by the candidate of that party, as his first means of information, he would not find a syllable telling him that the war had been won, and that America had saved the world. How ungenerous, how ungracious all of this is; how unfair that a mere group of leaders should so demean themselves in the name of the party of Lincoln and McKinley and Roosevelt.

The discourtesy to the president is an affair of political intrigue. History will make it odious. As well might it be directed at a wounded soldier of the war. One fell in the trench; the strength of the other was broken in the enormous labors of his office. But others were ignored—the men and the women who labored at home with an industry and a skill that words cannot recount! What of the hands that moved the lathes by day and the needle by night? What of the organizations, superbly effective, that conserved food and fed the world—that carried nourishment to the very front trench in the face of hell's furies—that nursed the wounded back to life—that buried the dead in the dark shelter of the night—that inspired business men and artisans of all parties to work in harmony? What of the millions of men, women and children of all creeds, religious and otherwise, who stood in the ranks as firm as soldiers overseas, undivided by things they once quarreled about? What of the government itself—confirming the faith of our fathers as sufficient to meet the storms of time? Why the sneer at labor with the veiled charge that it was a mere slacker?

Senator Harding's theory of the great office to which he aspires, putting a thoroughly fair interpretation on his own words, is that the government of this country, so far as it is embodied in the executive, should be what he is pleased to call "government by party," as in contrast with the exercise by the president of his own best final judgment under the responsibility assumed by his solemn oath of office, taking into consideration the views of others, of course, in arriving at that final judgment, but recognizing no group of any kind, not sworn, as he is, in case of serious malfeasance in the performance of those duties. The latter is the conception of the presidency held by Washington, John Adams and Thomas Jefferson in initiating our great experiment in political and personal freedom under the constitution. It is the conception held by Lincoln and Roosevelt, by Cleveland and Wilson, and all other presidents of the past to whom history has assigned a significant place in the normal growth of our free institutions. It is the conception of the presidency to which, in case of success of the democratic party in the coming election, my own best efforts shall be dedicated, with a solemn sense of responsibility to the power above, to the people of the United States as a whole, and to the sacred oath of allegiance to the constitution and the laws.

Remember when renewing for the Sentinel that it costs only 15 cents more a year to get the Oregon Farmer, an excellent agricultural weekly, for a year.

IN COQUILLE

Statements of Cottage Grove Citizens Are Always of Interest to Our Readers

To many of our readers the streets of Cottage Grove are almost as familiar as those of our own town, and we are naturally interested to read of happenings there. The following report from a well-known and respected resident will be helpful to numbers of men and women here in Coquille.

A. Rogers, retired farmer, 407 North G. Street, Cottage Grove, Ore., says: "I have taken Doan's Kidney Pills off and on for several years and they have always done me good. I have been subject to attacks of kidney trouble which made it hard for me to control the passage of the kidney secretions. I have found that after I have taken a box of Doan's Kidney Pills, my kidneys have become normal."

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