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THURSDAY, OCTOBER 22, 1908.

**THE BANK GUARANTEE PROPOSITION.**

The Peerless William from the Valley of the Platte is consuming a great deal of time in his speech-making tour of the country for votes, in the advocacy of his plan for the guarantee of bank deposits and he is doing it in the same smooth, suave way that he handled the 16 to 1 theory during his first campaign for the presidency. Some of his followers, however, who are going about doing the spell-binding act from the stump for the good of the cause are not so smooth. For instance one G. F. Williams who hails from the state of Massachusetts, the hub of the universe, and who wears the title of "Hon" is going about the country tooting his horn for Bryan and the guarantee proposition, made the assertion, in a speech delivered at McMinnville recently, that banks loaned four times the amount of their deposits, and that instead of being satisfied with a reasonable interest, say 6 or 8 per cent, they by means of such heavy loans make twenty-five to thirty per cent on their deposits.

A gentleman present who was considerably staggered by this wild statement, felt enough interest in the matter to make a little investigation of the condition of the ten banks doing business in Yamhill county and he has furnished some figures that make interesting reading for anyone who is interested in the discussion of this subject.

This is what he found. The First National Bank of McMinnville has represented in capital, surplus and profits, \$102,706, with deposits amounting to \$500,427 and loans amounting to \$424,980; McMinnville National, cap. &c \$108,019, dep. \$451,200, loans \$438,109; Bank of Newberg, cap &c, \$55,221, dep. \$189,188, loans \$186,324; First National of Sheridan, cap. &c, \$35,945, dep. 165,981, loans \$178,252; First National of Newberg, cap &c \$26,600, dep. \$149,559, loans \$178,252; Bank of North Yamhill, cap &c, \$21,000, dep. \$91,975, loans \$57,666; Sheridan State, cap. &c, \$16,385, dep. \$24,783, loans \$30,482; Bank of Amity, cap. &c, \$11,986, dep. \$49,020, loans, \$35,821; Bank of W. A. Howe, cap. &c, \$11,785, dep. \$48,618, loans, \$51,794; Bank of Dayton, cap. &c, \$6,386, dep. \$47,949, loans, \$31,271.

These figures show that the ten banking institutions doing business in Yamhill county, represented with capital, surplus and profits combined amounting to a total of \$396,033, and having deposits amounting to \$1,718,740, are not loaning "four times the amount of their deposits," but in fact are loaning \$1,595,850 which is \$122,890 less than their deposits.

So far as Yamhill county figures in the banking world the absurd statement made by the man from the hub is entirely false and misleading and the same conditions, no doubt, largely prevail elsewhere. Such random assertions only tend to prejudice the public against the banks and not only do no good in the end but often work a decided injury to the business interests of the country.

A prominent writer for the Chicago Tribune in discussing this question of the guarantee of bank deposits says: "If there must be any insurance at all it should be of loans and not of deposits, for the loans are the only guaranty of the deposits, aside from the capital and surplus, which is only a drop in the bucket.

"Insurance of bank deposits must mean the equal insurance of bank loans. Mr. Bryan's ideas if followed out to their legitimate conclusion must mean a tax on the debtors and not on the creditors. If the banks are compelled by law to insure each other's deposits they must of necessity protect each other's loans.

The burden would fall inevitably on the people who wanted to borrow money and not on those who had money to lend. Mr. Bryan's scheme, if adopted, would involve an increase rate of interest upon every small merchant who needs the money to carry his stock and upon every wage earner who attempted to capitalize his future effort by securing a house or a farm on payments based upon his daily earnings.

"It is strange to me the wage-earners of the country do not see the inevitable result of the Bryan plan for the guaranty of the bank depositors. If his deposits are taxed to provide a guaranty the banker must make good on his borrower, and the only loser by the transaction must be the man who needs the money and not the one who has it.

"The situation in 1908 is much like that of 1896. Mr. Bryan then held out to the allurement of the farmers and the mortgaged classes generally the bait that they could pay off their debts in silver at 50 cents on the dollar. He forgot that the wage earner would surely be paid at the same rate, so that the wages of the country, which are the foundation of all prosperity, would be cut into two parts by the operation of his panacea.

"The same thing is true of the insurance of bank deposits beyond all question. The insurance of bank deposits would finally rest not upon the borrower. The tax in the long run would be levied upon the man who needed money in his business, and he in turn would have to make good by a reduction in the wages of his employees."

**Christian Church Dedication**

The Christian Church of our city is very happy in being able to provide for every dollar necessary to lift the financial load, in good subscriptions and cash. Almost all of the money has been raised within the membership. However several friends of the cause have given liberally. \$1400 was needed to enable the church to dedicate their splendid \$3000 property to the service of God. In a short time \$1425 was subscribed under the management of Davis Errett, who proved himself a master of the situation. The choir furnished special music and congregational hymns.

Mr. Errett preached two excellent sermons at 11 a. m. and at 7:30 p. m. Dinner was served in the basement with very enjoyable social features. At three p. m. after the sweet and solemn communion service Evangelist W. T. Matlock preached a grand sermon concerning this ordinance of the church.

After the evening sermon Rev. Errett formally dedicated the house and grounds and the dedicatory prayer was offered by the pastor. Three new members were gained during the day. Thus closed a very full but enjoyable day in the house of God so recently built.

ONE WHO WAS PRESENT.

**Dundee Item.**

Mrs. Marie Myers died at her home on Monday, October 19, 1908. She was born in Germany March 10, 1841. For the last sixteen years she has lived at her home on the Dundee Hills, where her husband died several years ago. Her illness began early in the spring and she has suffered constantly since, but her sweet, patient manner of bearing great pain has endeared her to every one. She was a kind neighbor and loving mother and will be greatly missed by all who knew her. Besides her friends

and neighbors she leaves three daughters and one son to mourn her death. The family consists of Mrs. Woisky, Mrs. H. B. Powell, Mrs. Annie Gagelmann, of Bloomington, Illinois, and Mr. William Meyers. The funeral is to be held at three o'clock at the home of Mrs. Woisky at Dundee.

**Chehalem Center Items.**

Enos Ellis is having an addition of three rooms built on the east side of his residence.

Mr. Hodges has recently added a coat of paint to his residence which wonderfully improves the looks.

The protracted meetings commenced Sunday at Chehalem Center. Hattie Griffin and Ed Smith, both of Portland, are assisting Rev. Mills. A hearty invitation is extended to all.

Miss Miller, of Portland, is visiting Miss Bunford at the home of W. R. Carter.

Miss Blanche Davis has been sewing during the past week for Mrs. John Crater.

Mrs. Josie Ellis is assisting Mrs. H. C. Johnson with the sick for a few weeks.

A fine baby boy arrived at the home of Mr. and Mrs. John Perry Saturday evening October 17.

**What Are Your Boys and Girls Reading?**

They are bound to read something. They will read trash unless you give them something better that is equally interesting. Try The Youth's Companion. There is plenty of adventure in the stories and the heroes and heroines are of the real kind, finding in the line of duty opportunity for courage and unselfishness. More than 250 such stories will be published in the 52 issues of the new volume for 1909. There will be fully as many articles, sketches and reminiscences, to impart useful information in the most agreeable way, familiarizing The Companion readers with the best that is known and thought in the world.

Full illustrated Announcement of The Companion for 1909 will be sent to any address free with sample copies of the paper.

The new subscriber who at once sends \$1.75 for 1909 (adding 50 cents for extra postage if he lives in Canada) will receive free all the remaining issues of 1908, besides the gift of The Companion's Calendar for 1909, entitled "In Grandmother's Garden," lithographed in 13 colors.

THE YOUTH'S COMPANION, 144 Berkeley St. Boston, Mass.

**Real Estate Transfers.**

J E Smith & wfto Henry Mohrdieck; 40 a in D D McCann dlc in t 2 r 5; \$500.

Charles Johnson et al to W B Streeter & E E Morgan; 200 a in Wm Doughty dlc in t 2 r 3; \$1

Daniel Wacheno (heirs of) to Raymond Walter; 140 a in sec 12 t 5, r 8 and sec 31 t 5 r 7; \$788.94.

Mary Williams et al to Wallace McCamant; 120 a in sec 20 t 5 r 8; \$270.

**Notice of Final Settlement.**

Notice is hereby given that the undersigned, administratrix of the estate of D. H. Karney, deceased, has filed with the County Court of Yamhill County, Oregon, her final account as such administratrix of said estate, and that Monday the 7th day of December, A. D. 1908, at the hour of ten o'clock a. m. of said day has been fixed by said court as the time of hearing objections to said final account and the settlement thereof.

Date of first publication is October 22, 1908, last Nov. 19, 1908. MARTHA E. KARNEY, Administratrix of the estate of D. A. Karney, deceased. C. C. BRYANT, attorney for administratrix.

**An Insidious Danger.**

One of the worst features of kidney trouble is that it is an insidious disease and before the victim realizes his danger he may have a fatal malady. Take Foley's Kidney

Remedy at the first sign of trouble as it corrects irregularities and prevents Bright's disease and diabetes. For sale by C. F. Moore.

**Telephones.**

New Stromberg-Carlson telephones for sale. This is a standard phone and has been adopted by the Newberg Telephone Company. Shares of stock and new phones sold on installments, if preferred. Second hand phones and extra parts for sale. S. J. MADSON, Mut. 18-3.

**See the New Heating Stoves Rayo Lamps Oil Heaters, &c**

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WE CARRY a complete and up-to-date stock of Hats at popular prices. Give us a call.  
**Mrs. Laura Miller**  
Opp. Bank of Newberg.

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PRESCRIPTION DRUGGISTS  
We carry everything usually kept in a first-class drugstore. A full line of school books and stationery. Prescriptions carefully compounded.  
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**PRICE 25c. LARGE SIZE 50c.**

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MAKE YOUR OWN STOCK FOODS BY USING **THE SKIDOO HORSE AND CATTLE TABLETS**  
Crush and mix in feed or salt. Proper dose in tablets  
**MAKES YOUR STOCK LOOK LIKE THE TOP PRICE**  
Contain no Sawdust, Ashes, Chop Feed or Bran. Ask for and try once—SKIDOO Condition Tablets, Worm, Kidney, Chicken Cholera, Blister, Heave, Fever, Hog Cholera tablets, Loose Powder, Spavin Cure, Barb Wire Lintment, Pink Eye, Distemper, Colic or Bone Stiffener Tablets.  
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Paints, Oils, Glass, House Furnishings, Wall Paper, Carpets, Linoleum, House Painting and Hardware.

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Newberg : : Oregon

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Give us a chance at that new home. We would like to put in those Bath Fixtures, Etc., and do your plumbing.

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Watches, Clocks, and a full line of Silverware for the holiday trade.

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