

Sherman County Journal

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FRIDAY, JANUARY 19, 1934

MONEY

Devaluation of the American dollar is now expected since the president has sent a message asking for power that would make this possible. Also it is probable that some millions of government bonds of small denominations, non-interest bearing, will be issued. This is a direct form of inflation, although if not carried far would likely meet little resistance.

There is certainly two sides of this money question. It looks like the present administration is trying to shave it so thin that there will only be one. It is apparently trying to pare hard money down as thin as possible and still keep it in the good graces of the people.

Money is really a medium of exchange. It is worth what it represents nothing more. It varies with conditions and with ease of credit. But still money that merely represent a piece of paper would be worth just that.

When a Sherman county wheat farmer raises a crop of wheat he sells it to a buyer for the price it will bring that day. He receives money - money that represents his wheat. It can be used to buy other commodities at the price they are selling for that day. The money is real. It has been bought with wheat, a real commodity with real value. An increase in the amount of money would raise the amount of money paid for each bushel of wheat no doubt. Probably this increase would not be in proportion to the increase in money, but it would be some thing.

The number of grains of gold that will be paid for a bushel of wheat for any given day can be raised by inflation, but that is not what is wrong with agriculture. There must be a proportionate increase in the nation's wealth paid for agricultural products if farmers are to be prosperous. Direct inflation, if done now, will find the farmer in the worst possible position to capitalize on it.

First to realize a profit on the government's financial juggling will be the speculator who has had foresight and finances enough to buy up commodities. Prices will rise immediately. By the time the next wheat crop is harvested the farmers will have put enough money into his crop that he will have to have the larger price to make ends meet. His 1933 crop is sold in most cases.

If there were a hundred monetary units in a community and John Smith had one he could buy one percent of the goods they all would buy. If the number of units was suddenly increased to a thousand and John Smith had ten of them he would still be able to buy one percent of the total. He could pay his debts easier, true, and the creditor would be able to do less with his payment.

When the increase is made, if it is to be fair, it must be made when those who should be helped are in position to realize on the change. If inflation is resorted to when farmers have nothing to sell they are going to be hurt instead of helped.

WHO IS A CAPITALIST? II

In a communication printed today, Mr. Warner asks some questions about the stand of the Journal as expressed in a recent editorial. A capitalist is one possessing capital. Therefore the owner of Sherman county lands is a capitalist. True, in most cases he is a small capitalist, compared to the large interests, but from another point of comparison, that of the average, he is a large capitalist for the United States average of per capita wealth is less than \$3000.

It is the contention of this paper that property can not pay all the expenses of government. We think that it has been proven that it cannot do so; witness the huge lists of tax delinquencies of persons who would pay if they could. We further contend that business, labor, professional men will have to take up a part of the tax burden in this emergency or without some phases of government that we think important if not absolutely necessary.

The sales tax is designed to relieve real property more than it is designed to relieve wealth. Owners of real property are among the heaviest sufferers from the depression and they are still paying by far the greatest burden of government costs. With a sales tax those who have wealth and who spend large sums for living for pleasure or for extravagance will pay a much higher proportionate tax than will others.

Years ago wealthy people stopped owning real property in large quantities. It has been too expensive for years. The wealth of the country owns mortgages on real property, the stocks, the bonds. It has even ceased to be the ownership of large corporations that is at fault for small investors own the majority of such corporations. It is the management that is at fault. The men who through official positions manipulate other people's money for their own profit. Our recent bank and holding company scandals in the east have been the result of manipulators who did

not own the corporations they handled. The stockholders, those who had invested capital, were robbed. It is no longer an economic sin to be a capitalist for capitalists have been exploited as surely as labor ever was in the past generation.

We think a sales tax would aid real property holders, temporarily at least, and that it is necessary that they be helped.

Gold may have no value as money but try to buy a gold crown cheap. Ain't it funny. As far back as history goes people have thought that gold was valuable until Roosevelt came along to make it useless. It sure is a new deal.

A lady named Mehitabel has protested that highway workers don't wear shirts and that they grow hair. Disregarding the implied compliment to Oregon weather, that is just what we would expect from a lady named Mehitabel.

People's Column

To the Editor

I read your editorial "Who's a Capitalist?" with interest and should like to ask some questions.

Surely you do not mean that the Sherman County farmer, because of a suggested saving of forty five dollars a year to himself, personally, should aid the "big fellow" to saddle government expense on the "little fellow"? Surely you do not ask us because of a possible gain to our own interests (even if it be true that there would be a gain) to pass a tax that would be the largest saving in taxes to the big timber interests and railroads and that would pinch the hardest on those who have been the worst victims of our depression? You seem to admit, yourself that that might be the purpose of the tax.

I read in a late editorial of the Oregon Journal that the absentee Weyerhaeuser Timber company, that does no buying in Oregon, and the three big railroads operating in Oregon were heavy contributors to the campaign fund spent in trying to pass the sales tax last July.

Could it not be that the Sherman County farmer has made his biggest mistakes trying to imagine just because he owned property that he was a capitalist with interests identical to those of enormously rich organizations like the Weyerhaeuser Timber company, trying to play the capitalists' game without the capitalists' resources, and hastening to vote each time as the capitalists directed because they said it was for his own interests? It seems that the last four years with its mounting debt would be enough to prove to the Sherman county farmer that that way is folly, that when it comes to receiving the benefits of the capitalists for whose interests we vote the farmer is then disowned.

Yours Truly, Walter Warner.

Review of Week's Events

Back in Washington the conservatives and those not tied up to the administration in a political way are still making unkind remarks about the size of the proposed budget of the president. Even out in what would be called the sticks by a New Yorker, whenever people get together there is a session of gasping while ordinary people try to realize the magnitude of 1 billion dollars, 3,100 millions. O. My Gosh.

Political rail birds are remarking that the president is a very astute man and that his figures were made large for a purpose; that he wanted to impress the country with the seriousness of what he was trying to do and give him a chance to get a reputation for economy by saving some of the sum he asked for. Most local commentators express the opinion that whatever the reason for the budget and debt figures they represent a lot of money that will some day have to be repaid.

The theory of the "New Deal" is that the bulk of this money is to go to farmers and laborers. Upon the successful culmination of this theory probably depends the ultimate popularity of the budget.

On top of the state of the union address, the budget message the president gave further cause for wrinkled brows this week when he proposed a scheme leading toward a devaluation of the dollar. The government has been buying newly minted gold for some months, lately it called in all gold coin and gold certificates. No American can get hold of any gold. It is used only to balance international trade.

It is now planned to reduce the

gold content of the dollar to a point where the dollar will be worth between fifty and sixty cents on the former basis.

The president also stated that he would not consider the printing of a moderate amount of noninterest bearing federal notes as inflation. This is the plan of inflationist Senator Thomas and it may be resorted to as a medium of raising the prices of commodities.

The six navy planes that started from San Francisco last week arrived safely and promptly at the flying field near Honolulu with every thing shipshape. It was so successful a flight that it hardly rated as news at all there being so much financial stuff to crowd the front pages of the newspapers.

It begins to look as though France and Germany will decide to get along after all the years of scrapping each other. Delegates are dickering for a pact that will keep one nation from an act of aggression against the other.

The Oregon State Board of Higher Education met this week and made a move toward what they hope will be peace in educational circles of the state. Willard Marks of Albany was elected chairman of the nine men and women who compose the board. Acting presidents were appointed for each of the major schools in the system. The board apparently wants to go slowly, carefully and eventually reach a condition in which there is less headlines and more head work in the two schools.

Engineers have changed their plans for the Bonneville locks again.

A few weeks ago they ordered the widening of the locks, now they have decided to make one lift instead of two. The one will raise ships 62 feet.

In company with the other states of the union Oregon will see some extensive airport building in the next few weeks. Many towns are working on projects of this nature and when it is all done it should be possible for a pilot to drop into almost any town and light on a good field. Arlington has such a project which will add to its airport.

Grass Valley

Mrs. Arne Annulla is visiting her parents in Hood River this week.

Mrs. Herman Schilling entertained the members of the Grass Valley bridge club at her home here Wednesday afternoon.

Members of the Odd Fellows and Rebekah lodges held their joint installation Wednesday night despite the fact that their hall had been recently destroyed by fire along with all the regalia owned by the two lodges. The installation was held in the Masonic hall.

Mrs. Clifford Rowe and Mrs. Harold Hughes left last week for southern Idaho to visit with relatives of Mrs. Rowe.

The Grass Valley Woman's Club and the high school faculty are collaborating in the production of a play to be given in the auditorium February 10. "A Pair of Sixes" is the title.

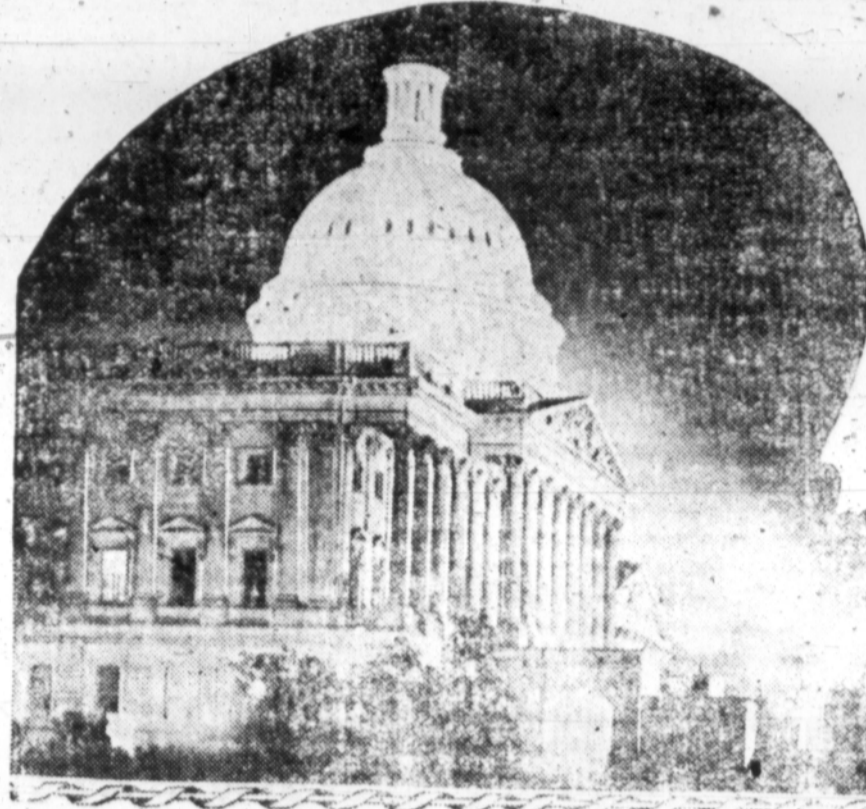
L. R. French is in Portland this week on a business trip. He left Saturday.

W. N. Sipe and wife were here a part of the week going over the territory as a representative of the International Harvester Co.

Joe Bibby left for Portland Monday afternoon for a few days pleasure under the bright lights of the big town.

Mr. and Mrs. L. S. Logan left for Oakland, Cal., shortly after their wedding last week and will make

Capitol Gleams in Icy Sheathing



This beautiful night view of the United States Capitol at Washington was made following a sleet storm which sheathed the building in a coating of ice.

Child Prodigies Banned

France has definitely banned child prodigies from the stage. The law, one under thirteen is allowed to appear, but special licenses have to be issued. The edict has been issued so no more of these will be seen on the stage working for the amusement of adults, and many child stars are expected to leave their home there where Mr. Logan is employed.

Rodney Keating was a guest at the George Wilcox home Saturday evening, coming from Portland.

Kent News

Kent Grange No. 688 held their regular meeting Saturday January 13 and a record crowd was present for the lecturers program which consisted of a number by the Kent orchestra, a song by Mrs. L. E. Ayres, accompanied by Mrs. J. E. Norton at the piano, a solo by George Witter, a song by Nellie Wilson and Geraldine Norton, readings by Mrs. W. C. and Mrs. W. G. Helyer. J. B. Adams of Moro spoke on the sales tax.

Mr. and Mrs. J. E. Norton were shopping in The Dalles Tuesday.

Mr. and Mrs. L. W. Amick were business visitors in Moro Thursday.

Kermie Culp of The Dalles is spending a few days this week as the guest of Harley McKay.

Mrs. Volna Guyton and son Bill were visitors at the W. C. Guyton home for a few days this week.

Mr. and Mrs. Chester Smith were visiting Mr. and Mrs. John Wilson Saturday. Mrs. Wilson and son Kenneth accompanied them home for a visit.

A bridal shower was given Thursday evening at the home of Mrs. J. M. Wilson in honor of Mrs. George Wilson a bride of December twenty-sixth. The bride received a number of beautiful and useful gifts. Refreshments were served by the hostess. Out of town guests were Misses Helen Osborn, Cecil and Mabel Cochran and Mrs. Sallie Douma.

Wilbur Haggerty, Luther Davis, and Art Justesen went to Moro Monday to attend the tractor school.

A number of the young folks of Kent motored to Moro Saturday night to attend the dance.

Mrs. J. R. Dellinger is recovering from her recent illness so as to be up and around the house.

Mr. and Mrs. Frank von Borstel, A. A. Dunlap, R. Abel and Mr. and Mrs. L. V. Walton were among the ones who attended the Eastern Star lodge at Antelope Thursday night.

Mr. and Mrs. Paul Stout and son Kenneth and Jimmie Reese of Shaniko spent Sunday at the home of Mr. and Mrs. J. R. Dellinger.

The Kent Sunday school gave a party Wednesday evening for the young folks at the grange hall, games were played and refreshments served.

Earl Harbin left last Monday for Portland where he will attend the Northwestern business college.

Mr. and Mrs. R. J. Harbin were dinner guests Sunday of Mrs. Essie Wilson.

The Grass Valley library loaned 3787 books in 1933, according to a report given out by Miss Anna Schwartz, librarian, this week. Of this number 604 were books loaned to children. A new list of books has been received from the state library to remain during the spring months and start off the 1934 reading season.

Library list of books.

Patronize Journal Advertisers.

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Aldrich—The cutters
Bacheller—Master of Chaos
Baldwin—District Nurse
Barnes—Westward Passage
Bernstein—Judy's Ocean Voyage
Berry—Mom Do Jos
Bowers—The Tragic Era
Britt—Boys' own book of Frontiersmen

Broster—The Flight of the Heron
Daglish—Life of Birds
Ditmars—Strange Animals I have known
Donaldson—Karl's wooden horse
Donauer—Long Defence
Dunn and Troxel—By the roadside
Eaton—Daughter of the Seine
Eichler—Welbred English
Farris—Roaming the Rockies
Fisher—The true Daniel Webster
Flack—Angus the Cat
Fletcher—Tallyrand Maxim
Frank—East of Siam
Gather—The Painted Arrow
Goldsmith—The Vicar of Wakefield
Grove—Omnibus of Adventure
Hardy and Hecox—Helpers
Harper—Forgotten Gods
Judson—Butterick Cook Book
Kelland—Hard Money
Kelly—The Blacksmith of Vilno
Kutzer—Tally, Tilly, Tag
Lamb—Durdal
Lamphey—The treasure valley
Lewis—Astronomy for young folks
Lindman—Snipp, Snapp, Snurr
Lownsberry—Out of the Flame
Lynch—Billy Gone's playdays
Meyer—Sunshine Book
Mohr—Days before houses
Mulford—Misquito Jenkins
Norwood—Circus Mena Gorio
Rinehart—My Story
Roberts—Buried Treasure
Sabatini—King's Minion
Sinclair—(Bowers)—Laughing Water
—Snedecor—The Beckoning Road
Stevens—Paul Bunyon
Wallace—The Prince of India
Wildemars—Pre-War Lady
Williams—The Traveling Tinges
Wodehouse—Jeeves

Adame—Clarion
Alcot—Little Men
Atkinson—"Pollu", dog of Roubiux
Bailey—Misses Anne
Bebe—Jungle Peace
Blown—At the Butterfly House
Burgess—Mother West Winds Neighbors
Cammaerts—Boy of Burges
Cobb—Garden Steps
Collins—Handicraft for boys
Colum—Adventures of Adysyens and the tale of Troy
Covles—Our little American cousins of long ago
Deming—Stories of Patriotism
Dickens—Tale of Two Cities
Dopp—Bobby and Betty at Home
Dyer—Dogs of Boy Town
Farrand—Development of the United States
Ferber—Buttered side down
Fisher—Home Fires in France
Ganett—Faith that makes Faithful
Gilbert—More than conquerors
Gregor—Running Fox
Grinnell—Adventures of Indian fighters
Hagedorn—Boys' Life of Theodore Roosevelt
Heyligher—County pennant
Horne—Oregon
Hough—Young Alaskans in the far North
Kime—Home and Family
Knipe—Girls of '64
Kyne—Cappy Ricks
Lincoln—Shavings
McHarg and "Balmor"—Blind Man's eyes
McKee—Gun book for boys and men
Mirich—Home life around the world
Montgomery—Anne of the Island
Orzy—Man in Grey
Perkins—French twins
Raine—Yukon Trail
Reisenberg—Under Sail
Scott—Old Mortality
Seaman—Three Sides of Paradise Green
Service—Spell of the Yucon
Steiner—Uncle Jos's Lincoln
Tarkington—Penrod
Thome and Thompson—East of the sun and west of the moon
Towers—Masters of Space
Verrill—Uncle Abner's legacy
White—The Blue Aunt
Walpole—The Cathedral

Dependable Merchandise

Our large stock of Dry Goods and Clothing is an opportunity for our customers.

H. Zeigler's Quality Store
Grass Valley : : Oregon