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Established 1887.

Moro, Sherman County, Oregon, Friday, Sept. 25, 1908

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THE ONE SURE WAY To have money is to save it. The one sure way to save it is to deposit it with Wasco Warehouse Milling Co. bank. You will then be exempt from the annoyance of having it burn holes in your pockets. ... WASCO WAREHOUSE MILLING CO. BANK MORO

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Hotel Kent, Moro, Oregon. R. Moslacher, prop. Accommodations First Class. Headquarters for Traveling Men. Rooms Well Furnished, Nicely Ventilated, Newly Renovated. The Best of Table Board at Moderate Price.

STOP where the people stop The Umatilla House The Dalles, Oregon. Steam Heat. Electric Lights. Electric Call Bells. HOTEL RATES TO SUIT YOU. All OR & N Trains Stop at Front Door. Railway Ticket Office in the Lobby. T. N. CROFTON, Proprietor.

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Oregon "Builders" Are you doing what you can to populate your state? OREGON NEEDS PEOPLE—Settlers, honest farmers, mechanics, merchants, clerks, people with brains, strong hands and a willing heart—capital or no capital. The Oregon Railroad and Navigation Co. In sending tons of Oregon literature to the East for distribution through every available agency. ... Wm. McMurray, General Passenger Agent, Portland, Oregon.

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Wm. Rudolf Confectionery Cigars, Tobaccos Billiard and Pool Tables. Ice cold drinks and ice cream in season. Soda water, bottled and fountain, always on hand.

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Watkins Remedys Until further notice I will not carry with me on my trips over the county any medicines, salves or liniments; but a full stock will be kept on hand at my store and all mail orders will be promptly filled.

Alex. Hunter, Agt., Demos, Oregon O. B. Messinger Moro, Oregon. City Dray Express and Freight Delivered to any Part of the City Piano and Furniture Moving. Trunks and Grips Delivered To and From all Trains.

REED HULSE Proprietor of CITY DRAY NO. 2 Draying of all kinds. Trunks and Grips Hauled to and from all trains.

POLK'S GAZETTEER A Business Directory of each City, Town and Village in Oregon and Washington, giving a Descriptive Sketch of each Place, Location, Shipping Facilities and a Classified Directory of each Business and Profession. R. L. POLK & CO., Inc. Seattle, Wash.

Wm. Rudolf VIEWS OF AN EXPERT.

First street, Strong brick, Moro, Ore. Shall Banks Be Made Liable for One Another's Debts?

Recognized Authority on Financial Questions Discusses Practical Bearings of Proposed Guarantee Plan.

(By George E. Roberts, former Director of the Mint.) The proposal to require the banks of the country to guarantee each other's deposits sees its present strength to the financial disturbance of last fall. It is urged as a means of preventing panics, and there is no disagreement about the desirability of accomplishing that purpose. Most of us agree that a repetition of the conditions which existed last fall should be made impossible, but this is by no means the only way to do it, or the best way.

The guaranty of deposits is a crude and imperfect remedy at best. It does not recognize the fact that the defects in our banking and currency system, but aims only at persuading depositors not to draw their deposits. The losses to depositors by the failure of national banks has become an insignificant percentage, and is growing less every year, as a result of the liquidation program in banking. The standards are being constantly raised, and the efficiency of official inspection and supervision constantly improved.

The fundamental weakness in our currency system is in the fact that it is not readily responsive to the needs of the country. The legitimate demand for money varies from year to year, and from season to season in the same year. It is a familiar fact that there is a great deal more business to be handled from September 1st to December 31st each year than in any other four months of the year, but there is no more money in the country unless gold is imported for the purpose.

As a remedial measure the guaranty of bank deposits is not only inadequate, but it is a source of constant anxiety for the exercise of judgment and discrimination in the choice of banks, and while it is highly desirable that all banks shall be made safe, to the end that even the most ignorant and careless depositor may be protected, it is still true that an alert public opinion has a great influence in maintaining proper banking standards. We cannot afford to do without that influence.

Under present conditions the investments, the personal habits, the general character and abilities of the banker are under the constant scrutiny of the community, and a matter of public interest. Notwithstanding occasional instances in which the public has been deceived, it may be stated as a general proposition that an unblemished character and a reputation for good business ability and conservative judgment have been necessary to success in the banking business. The public looks over the individual who is to receive, and invest and be responsible for its money with some discrimination, and the elimination of the unfit by the scrutiny and composite judgment of the community is a factor of the highest value in maintaining the standards of the banking business. It is, however, a factor entirely overlooked by the advocates of this scheme.

They calculate the insignificant percentage of loss to total deposits and assume that the greater losses would occur after a crash ceased to be a factor in the business, and all deposits were given blindly to whoever would bid highest for them. To the objection that this elimination of character as a factor in the acquisition of deposits must tend to promote reckless banking, reply is made that bankers will be deterred from recklessness by fear of losing their own money. The reply misses the point. All men are not deterred from recklessness by fear of losing their own money, but reckless men are not.

BRYAN AS PROPHET FAILS TO QUALIFY

Disasters He Foretold Never Come to Pass. OPPOSITE IS ALWAYS TRUE.

Gold Standard Does Not Stay, Nor Does It Write Future in Blood.

As a prophet William Jennings Bryan has never been a success. The calamities which he has foretold would have brought ultimate disaster to the country if they had ever been realized. But they have come to pass. The harrowing pictures which he painted were merely fragments of his imagination, based on absolutely no foundation whatever.

"Driving Country to Ruin." For instance, when Mr. Bryan was a member of the House of Representatives in 1896 he was absolutely certain that protection was driving the country to ruin, and in his speech delivered March 16 of that year he drew the following agonizing picture: "Protection has been our cannibal tree, and as one after another of our farmers has been driven by the force of circumstances upon that tree and has been crushed within its folds his companions have stood around and cheered, 'Great is protection!'"

The hardest competitor in any line of business is the incompetent or dishonest man who does anything to get business. Such people get into the banking business even now, but their number and influence for mischief would be greatly increased if the law were relaxed to permit unlimited credit. In other lines there may be some question as to the quality or service offered by rivals, but all bankers deal in the same kind of money, and if deposits were made a joint liability, there is no reason why they should not go to the limit to attract them. The careful banker would have no offset or protection against demoralizing competition, and he would be placed in the strange position of being liable for his competitor's obligations.

The fact that the first bank failure in Oklahoma after the law went into effect, was followed by immediate reimbursement of the depositors, proves nothing as to the practicability of the system in the long run. The fact that the State banks of Oklahoma have gained strength since the system went into operation, while national banks within the State have lost it, proves nothing as to the merits of the system. The law itself requires that all public deposits must be kept in banks that belong to the system, and this provision alone would cause a considerable transfer of deposits and influence some banks to join the system.

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See Death of Patriotism. The fight this year will be to carry out the sentiment of that song we have so often repeated, "My Country, 'Tis of Thee." If we love our children and our children's children will not succeed in the spirit of that song, and celebrations of the Fourth of July will pass away, for the spirit of the empire will be upon us.

18th ANNUAL DISTRICT FAIR

Of the Second Eastern Oregon District Comprised of the Counties of Wasco, Hood River, Sherman, Gilliam, Crook, and Wheeler, will be held at

The Dalles, Oregon Tuesday, Wednesday, Thursday, Friday, and Saturday October 6th to 10th

The Main Attractions are The Pavilion in the city. Stock Exhibit. Speed Attractions. School Childrens Exhibit. Balloon Ascensions. Arnolds Amusement Co., who will out do former efforts. All railroad and boat lines will give reduced rates of fare.

Handsome Premiums Offered for all Exhibits, Raops, Etc. See premium list, which will be furnished upon application. A great exhibit of our annual resources and endless amusements in car lots are in store for everybody.

J. L. Kelly, President. J. W. Patterson, Secretary.

The Scrap Book DENIES THAT BRYAN "COULD DO NO HARM." Congressman James Francis Burke, of Pittsburg, in an address on "The Powers of the President," says: "The American people can make no greater mistake than to elect Mr. Bryan on the assumption that he can do no harm in the face of an adverse Senate. As between the executive and legislative departments of the government, the former has infinitely greater power to rule and ruin than the latter."

Taft's Religion. A Consistent Christian with No Spot Upon His Record of Private Conduct and Public Service. To dispose of questions which should not be asked as speedily as possible let us say that Mr. Taft is a member of the church of his parents, and he has never separated himself from it. His wife, however, is an Episcopalian, and he worships more often beside her in her church.

Not a Question of Grammar. The green reporter turned to Editor McKelway, "Which should I say," he asked hesitatingly, "My boy Henry laid an egg on the table?" "Well," said Editor McKelway impatiently, "if you want something to crow over, and he's that kind of a hen, let him lay it on the table if he can. Otherwise have him put it there."

The Scrap Book

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Indifferent. "I can't give you an opinion on that question," the statesman replied, "because it's a question I pay no attention to. I am indifferent to it—as indifferent as the backwoodsman's wife. That lady, you know, looked on while her husband had a fierce hand to hand tussle with a bear, and afterward she said it was 'the only fight she ever saw where she didn't care who won.'"

Going On. A terrible noise of thumping and stamping came from Bob's room early one morning. "Bobby, Bobby," called his mother from downstairs, "what is going on up there?" "My shoes," replied Bob.

One Drawback. Olive—What an improvement it will be if the time ever comes when everybody can get a seat in the street cars. Violet—Oh, I don't know. A girl would never be sure then that she was pretty.

Some children act as if it were a constant surprise to them that their parents had the excellent taste to pick them out—Nantucket Inquirer and Mirror.

His Distinction. A solemn funeral procession, slowly winding its way up the slope from the church to the grave, was intercepted by the old verger, who, pulling his forelock in the usual rustic style, addressed the clergyman, whispering in a confidential manner: "Pleese, sir, corpse's brother wishes to speak to yer"—London Tit-Bits.

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