

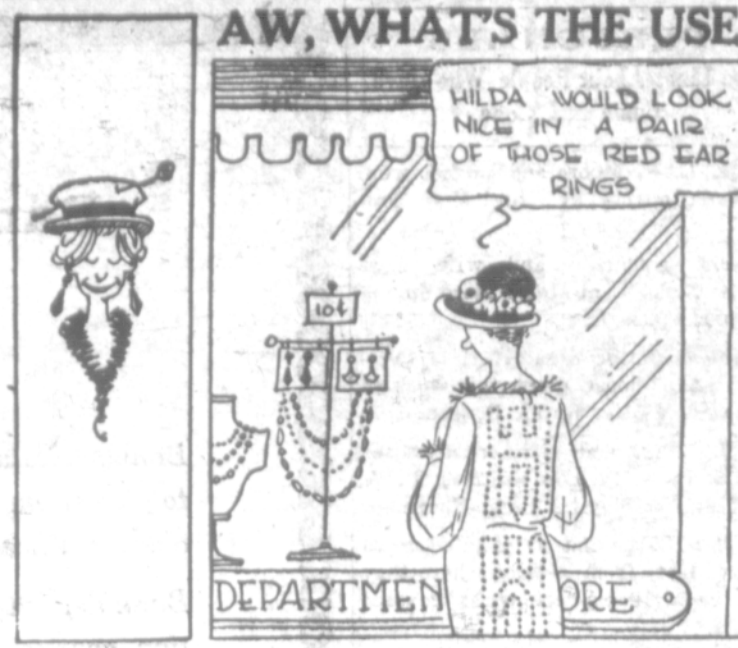
TURN ME OVER



WHEN  
IN THE DALLES  
EAT AT

Royal Cafe

Open Day and Night



Matches and careless smokers cause fire losses of nearly \$28,000,000 in one year. In announcing this, the National Board of Fire Underwriters says that it may be due to increased use of tobacco by women. Needless to say, the board is composed of men. In handling fire women are at least twice as careful as men, says the Columbus Record. You never see a woman toss a match into a wastebasket after using it. Ma runs around the house "picking up" after careless pa. But how often do you see a pa having to "pick up" after a careless ma?

If two people in England agree to a suicide pact and only one dies, the survivor can be convicted of murder. So rules the court of criminal appeal in London. It's a fair decision. As the court puts it, "the survivor is guilty of murder because he incited, aided and abetted the other person to take his life. He incited the crime of murder." Here the discussion blends into hypnotism.

CHEATED OF JUST REWARD

Oldtime English Inventor Unable to Get Recognition and Died Broken-Hearted.

It seems always to have been true that a pioneer of any invention which is afterward to become indispensable must suffer misfortune, and perhaps even perish, before his creation can win the recognition it deserves. This was the case with the steel loom for knitting stockings, invented in the sixteenth century by William Lee. Lee took his invention to Queen Elizabeth, but she withheld her patronage. Again he improved his machine, so that it would knit silk stockings—the queen's love of silk hosiery had been one of her chief reasons for disinterest—but again he was disappointed at not receiving a royal grant. Things were no better under James I, so he went to France, and when success was almost within his grasp at the French court the assassination of the king halted him again. Broken-hearted, he died, but in the next century Oliver Cromwell granted a patent on his device to the Company of Framework Knitters.

EDISON-FORD PLAN UNFAIR TO FARMER

Third Article Shows How Credit Test Would Fail Him in His Need.

The unfairness to the farmer of the Edison-Ford "commodity money" scheme, although ostensibly aimed to improve his economic position, is discussed in the present article, which is the third in a series prepared by the American Bankers Association, reviewing the exposure of the weaknesses of the plan as presented by William T. Foster, Director of the Pollack Foundation for Economic Research.

Briefly, the plan, sponsored by Thomas Edison and Henry Ford, would provide for Government warehousing of basic commodities, against which currency would be loaned, during storage, to the producer without interest, up to half the average value of the products for the previous twenty-five years. On the other half of the value the producer would receive certificates which he could sell or use for bank loans.

Restricted Credit. In that provision allowing for Government loans only up to half the average value for twenty-five years, Mr. Foster finds particular weakness in the scheme. He points out that prices have risen so high since 1898 that the farmer could borrow on most products much less than half the present value of the products—much less, in fact, than he could borrow directly from the banks. Loans on the other half the value, which would be on virtually a second mortgage basis, he says, would not be desirable for the banks.

"The plan is not fair even to farmers; it involves unjust discrimination," Mr. Foster says. "The Edison plan fixes the loan values of all products absolutely, uniformly and arbitrarily. It ignores the relative prospects of different commodity markets. Only by the mere chance would such a method give a fair loan valuation. Fifty per cent of the average price for the previous twenty-five years would be too high for some commodities and too low for most of them. With such details the Edison plan is not concerned."

Banks Fairer to Farmers. "The general practice of the banks is not only fairer to farmers, but it is sounder business. There is no justification for basing the loan value of anything upon average prices in past years. Sound banking practice looks to the future. A bank—for the protection of its depositors, if for no other reason—must consider above everything the prospects of getting its money back. And a farmer's prospects of repaying a loan from the sale of his product depend entirely on future prices, not at all on past prices. Last year's runs do not count in this year's game."

As to the claim that the Edison plan would curb speculation in farm products, Mr. Foster says: "There is nothing in the Edison plan that would tend to abolish speculation. Even after the farmer had stored his products and obtained a loan from the Government, he would still be free to sell his products outright to speculators. The farmer would have all the inducements to sell that he has today, and speculators would have all the inducements to buy."

"Clearly, then, the Edison plan would not provide a money that is sounder than gold money; it would not provide a money less subject to fluctuation in value; it would not enable farmers to obtain larger loans than they can now obtain; it would not divorce agriculture from the banking system; and it would not eliminate speculation in farm products."

Here is the way that German soft money dream goes. Say in 1913 a man put a ten year mortgage for 30,000 marks on his farm. Marks were then worth, in gold, about four to the dollar. The debt, therefore, was equivalent to about \$7,500. In the ten years since that debt was contracted, the German Government has published, so to speak, billions of

paper marks. What happened? What would happen to the price of eggs if they had a hen at Washington laying a billion eggs a day—even if they put a government stamp on them saying eggs were worth a quarter a piece? German marks have gone down from four to the dollar to 120,000 to the dollar.

Here is where the pipe dream gets particularly good. The 1913 mortgage is now due—30,000 marks are to be paid. Marks are quoted 120,000 to the dollar. Twenty thousand marks, one-sixth of that, therefore equal one-sixth of a dollar—16 2/3 cents. On the theory that "a mark is a mark," the debtor could wipe off his \$5,000 mortgage for 16 2/3 cents—less than the value of a dozen eggs.

That is, he can unless the pipe dream comes to a sudden end. For one thing the German courts are ruling that the theory "a mark is a mark" doesn't go—that a debtor has to give back a fair equivalent for what he received and that present paper marks worth 120,000 to the dollar are not the fair equivalent of former gold marks at 40 to the dollar.

Furthermore all pipe dreams are too good to be true. They are not what they seem. The smoke is wafting off in Germany and they are coming down to earth with a dull thud. It is beginning to be realized that the net result of a paper money nightmare is that producers are robbed and speculators enriched. Farmers are unable to raise prices for their products fast enough to keep up with the falling purchasing power of unsound money. The value of such money slips away from them like a handful of dry sand. It brings back to them less in purchases than they gave of their products to get it.

The farmer as a result can't make ends meet and when he gets into difficulties the unsound money speculator steps in and buys up mortgaged farm lands cheap—and thus it is mostly the speculator who profits by paying off the mortgages with currency worth less than a dozen eggs—unless the courts stop him.

More than that, if farm mortgage debt can be paid off with almost worthless currency, so can corporations pay off their bonded debt—the bonds in which many a farmer's savings, and many a widow's and orphan's inheritance, are invested.

Before the war, with marks worth 34 cents gold, the deposits of the thrifty in German savings banks were worth over five billion dollars. Today, after these deposits have multiplied many fold in terms of marks, their real value is only about half a million dollars gold. That is what a "loose money" plan does for common folks.

Pipe dreams are wonderful while they last—but shattered health, misery and despair are the final penalty. The ones who profit are the dope sellers. Upward money is a pipe dream—and the penalty is economic ruin, misery and despair for the majority. The ones who profit are the speculators.

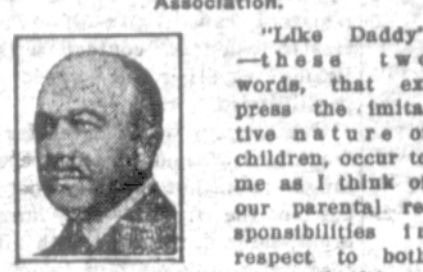
Wireless telephone messages have been sent across the Atlantic. Still, even without that Europe has been able, for the last two or three years, to hear the dinner dishes rattle all the time in the United States.

"Art is bunk," says a learned college professor. We think he has been misquoted. The great truth he must have meant to enunciate is that bunk is art.

Government salaries are so small in Switzerland that a competent citizen cannot be expected to take on an official position as anything but a side line.

"JUST LIKE DADDY," AN ECONOMIC FORCE

By J. H. PUELICHER  
President the American Bankers Association.



"Like Daddy"—these two words, that express the imitative nature of children, occur to me as I think of our parental responsibilities in respect to both the thriftiness and the thriftlessness of our boys and girls.

Even Ben Franklin admitted his lack of attainment after his years of self-admonishment and self-criticism—and his temptations were not so great as those of today. Every reader will admit his deficiency in thrift. So will I. And what of our children? Will they copy us? Will their attitude toward thrift be "like Daddy's"? Will it be thrifty or thriftless?

It will at least be largely influenced by it. The thrift of the next generation is in the hands of the present. If our children are "out of hand" on their habits, whom have we to blame but ourselves? Remember this: The next generation will be subject to the same laws of economics, the same rules of success, the same principles of happiness as prevail today. A habit of thrift is one of the best possible characteristics we can mould into our children's natures during their habit-forming years. Its value will be apparent throughout maturity, whatever their lot, whether at the helm of large enterprise or steering the more humble affairs of a home.

Thrift will be the basic principle in the economic life of our nation and its system of producing and exchanging commodities. Thrift is always both of social and of individual advantage. Each day finds us expanding both in breadth and in depth of our resources for enjoyment and our opportunities for service as we practice thrift.

But how shall we bring about habits of thrift? Is there any other way than by teaching, whether by direct precept or by the unconscious example of our own habits, continually impressing themselves on the receptive minds of the young?

"Like Daddy" expresses one of the most powerful social and economic forces there is.

Girl Attains Height at Fifteen. A girl usually attains her full height at the age of fifteen, and her full weight at the age of twenty.

Notice of Sheriff Sale. In the Circuit Court of the State of Oregon for the County of Multnomah, Anna Schwister, Plaintiff, vs. Bertram Williams, Defendant.

By virtue of an attachment, execution, judgment order and order of sale issued out of the above entitled court to me directed and docketed the 29th day of May, 1923, upon judgment rendered and entered in said court on the 25th day of May, 1923, in favor of plaintiff and against the defendant, for the sum of \$1960.00 with interest at the rate of six per cent per annum from the first day of January, 1923, and for the further sum of \$ costs and disbursements and the costs of and upon this writ commanding me to make sale of the following described real property, to-wit:

All of block 13 comprising lots 1 to 8 inclusive, and the east one half of block 14, comprising lots one to four inclusive, of Rollins 2d addition to City of Grass Valley, Oregon.

Also three acres more or less adjoining said blocks 13 and 14 all in the southwest 1/4 of the southwest 1/4 of section 26 Tp 2 S. range 16 East W.M. in Sherman county, Oregon.

Now, therefore, by virtue of said execution, judgment order and order of sale and in compliance with the commands of said writ, I will, on Monday, the 30th day of July, 1923, at 10 o'clock a. m. at the door of the county court house in Sherman county, Oregon, sell at public auction the above described property (subject to redemption) to the highest bidder for cash in hand, all the right, title, and interest which the within named defendant had on the 18th day of April, 1923, the date of the filing of the certificate of attachment herein, or since that date had in and to the above described property or any part thereof, to satisfy said execution, judgment order, interest, costs and accruing costs.

Hugh Chrisman, Sheriff of Sherman County, Oregon. Dated this 25th day of June, 1923. First publication June 29th, 1923. Last publication July 27th, 1923.

Didn't Know How to Use It. It happened the other night at the theater. The young couple had disturbed everybody around them by their whispering and murmuring. Folks frowned and growled but they talked on. Until suddenly the young man stopped and began to dig around on the floor for something.

Then he nudged the man in front of him. "We lost my muffler some place," he said. "Let it alone," the man growled back. "You didn't know how to use it when you did have it, judging from the noises I've been hearing back there."—Indianapolis News.

Sweden Conserves Lumber. In Sweden, stumps in the forest seldom exceed three inches in height. Top logs are bunched and strapped with steel wire and floated to the nearest charcoal plant. The sawlogs generally include anything that will measure seven inches in diameter at the top.

Summons for Publication in Foreclosure of Tax Lien. In the Circuit Court of the State of Oregon, for Sherman County.

H. C. Ginn, Plaintiff, vs. R. J. Ginn, Jennie Holder, Carl Holder, Thomas Holder, Mrs. Henry McCall, Nellie Pike, Minnie Henry and any unknown heirs of the Julia Holder estate, Defendants.

To Minnie Henry, the above named defendant. In the Name of the State of Oregon:

You are hereby notified that H. C. Ginn is the holder of Certificate of Delinquency numbered 71 issued on the 26th day of May, 1920, by the Tax Collector of the County of Sherman, State of Oregon, for the amount of Eighteen and 25/100 Dollars, the same being the amount then due and delinquent for taxes for the year 1918, together with penalty, interest and costs thereon upon the real property assessed to you, of which you are the owner as appears of record, situated in said County and State, and particularly bounded and described as follows, to-wit: Southeast Quarter of the Southwest Quarter and Southwest Quarter of the Southeast Quarter of Section 13, the Northeast Quarter of the Northwest Quarter and the Northwest Quarter of the Northeast Quarter of Section Twenty Four Township Four South, Range 15 East of the Willamette Meridian. Also Lots 1, 2, 7, 8, 9, 10 and 11 of Block 2 and Lots 5 and 6 of Block 3 of Henrieville Addition to the City of Grass Valley.

You are further notified that said R. J. Ginn has paid taxes on said premises for prior or subsequent years, with the rate of interest on said amounts as follows:

Year's tax, prior certificate; date paid, Sept. 2, 1914; amount, \$97.80; rate of interest, twelve per cent. Year's tax, 1915; date paid Oct. 5, 1916; amount, \$11.34; rate of interest, twelve per cent. Year's tax, 1916; date paid, Oct. 5, 1917; amount, \$12.02; rate of interest, twelve per cent. Year's tax, 1917; date paid, Oct. 5, 1918; amount, \$12.83; rate of interest, twelve per cent. Year's tax, 1918; date paid, Oct. 5, 1920; amount, \$20.79; rate of interest, twelve per cent. Year's tax, 1920; date paid, Oct. 5, 1921; amount, \$21.90; rate of interest, twelve per cent. Year's tax, 1921; date paid, Oct. 5, 1922; amount, \$24.48; rate of interest, twelve per cent.

Said Minnie Henry as the owner of the legal title of the above described property as the same appears of record, and each of the other persons above named are hereby further notified that H. C. Ginn will apply to the circuit court of the County and State aforesaid for a decree foreclosing the lien against the property above described, and mentioned in said certificate. And you are hereby summoned to appear within sixty days after the first publication of this summons, exclusive of the day of said first publication, and defend this action or pay the amount due as above shown, together with costs and accrued interest, and in case of your failure to do so, a decree will be rendered foreclosing the lien of said taxes and costs against the land and premises above named.

This summons is published by order of the Honorable D. R. Parker, Judge of the Circuit Court of the State of Oregon for the County of Sherman, and said order was made and dated this 21st day of May, 1923, and the date of the first publication of this summons is the 25th day of May, 1923.

All process and papers in the underproceeding may be served upon the defendant residing within the State of Oregon at the address hereafter mentioned.

L. M. Peterson, Attorney for Plaintiff. Address More, Oregon, 7m25j08

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R. H. McKean, Manager, Wasco, Oregon

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PAPER MONEY PIPE DREAMS  
By JOHN OAKWOOD  
Hitting the pipe seems like the greatest way in the world to get something for nothing—a whole paradise full of joy for a few whiffs of opium smoke. But—  
By the way, the big lure about that money is that it seems to promise about as much for nothing as a whiff on the pipe. They are just coming out of such a dream now in Germany.  
Here is the way that German soft money dream goes. Say in 1913 a man put a ten year mortgage for 30,000 marks on his farm. Marks were then worth, in gold, about four to the dollar. The debt, therefore, was equivalent to about \$7,500.  
In the ten years since that debt was contracted, the German Government has published, so to speak, billions of

TURN ME OVER  
Do you mean to infer that my mind is wandering?