THURSDAY, JANUARY 8, 1935

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# **BANKERS SUPPORT** SOUND EXPANSION

By R. S. HECHT Vice President, American Bankers Association

BANKERS universally recognize that the prime economic need of the nation is the stimulation of sound industrial and com-

mercial activities

and recent trav-

els over a wide

stretch of the

country have

shown me that

they everywhere

are making all ef-

fort possible to

lend constructive financial support

within the scope

of their proper

banking func-



S. HECHT

tions to promoting the expansion of business activity. Frequently in times past when our

country suffered from an economic depression and consequent unemployment on a large scale, the rise of some broad new industrial development. such for instance as a new industry like the automobile industry, has been a powerful factor in stimulating a return or an accelerated growth of national prosperity. Each a movement means the creation of now we th, the employment of lat openant of people on useful lines and his a consequence the production a . distribution of sound, effective percentage nover. which is a form of with 0.9 6.0 nomic stimulant tirt has none of the evils of monetary infintion.

#### A New Force for Bus ..... s i.

Perhaps we have at hand, .... rising of a wholiy now in. measurable equivalent in the alities of a widesprad r. modernizing movement su 1 F renovising, plant remodeling, the part ting of our railroads on a high speed air conditioned basis and other valuable developments in the construction field. The effects of such activities on employment and many lines of business would be most beneficial and I can repeat without reservation that we bankers are willing and eager to play our full economic part in any such constructive developments.

It has been made to appear that money has not gone to work because of the timidity of bankers rather than what is a true explanation, because business men have not had enough confidence in the business outlook to borrow the dollar from the banker and put it to work.

The basic requisite to the expansion of commercial bank loans is sound. normal business conditions on which to conduct sound, normal banking operations. The best business a bank can manufacturers imbued with confidence to enter upon aggressive business en- life. terprises and endowed with the ability

to bring them to successful conclu-



Spare the Axe and Wield the Dust Gun

WHEN epidemics of severe colds, roup, and bronchitis break out among your flocks, try the dust-gun before you use daily, without closing the pens. the axe," is the advice of many poultry experts today.

Until recently, it was generally felt that it was difficult to control diseases of this type. Flock treatments, such as the use of vapor sprays, were usually ineffective. and, though the treatment of indiv. stitute of Applied Agriculture, idual chickens might be successful, Farmingdale, N. Y.

the benefits of the treatment were from the spread of infection were frequently recommended.

veloped at the New York State In- tilated as usual.

"Thereafter, use lighter dustings until the birds are relieved, and there is no further discharge from the nostrils and eyes. Also spread

or dust the chlorine powder-which is known to poultrymen as HTH-15 -in the litter and on the dropping boards. The powder is inhaled

"When chickens first develop the by the birds and the liberated chlotoo often counteracted by the damp symptoms of respiratory diseases," rine assists in drying up the secreness of the spray. Hence drastic say the scientists who developed tions. It also helps to prevent the culling measures aimed at protect- the method, "dust the flock, when spread of the infection by destroyculling measures aimed at protect-ing healthy members of the flocks taining 15% of chlorine using an or- To prevent the infection of

dinary dust-gun. Enough of the healthy birds, complete sanitation powder should be dusted over the is recommended. This includes Now, however, many are advocat- birds to start them sneezing freely. dustings of the flock and also of ing a new method of combating The houses should be closed tight the litter and dropping boards and respiratory diseases, which was de- for about two hours and then ven- the addition of chlorine poweler to

The Thirty-hour Week in the light of the great productive

Black and Representative Connery

in the spring of 1933, did not defin-

by Harold G. Moulton and Maurice Leven

Among the many remedies which itely propose the maintenance of exhave been proposed to overcome the isting weekly wages. These measdepression none is more far-reach. ures simply sought to compel a wid-States than a thirty-hour week in in- "share the work" movement which dustry. It is safe to say that no had attained some importance as a legislative proposal has ever been volunteer program.

based on the universal desire for ed only slightly from the Black Bill bor largely obsolete. wish for is the opportunity to loan immediate recovery, and for greater failed to reach a vote in the House

the drinking water. be possible, if not indeed essential capacity which this nation has de-

had attracted even before the de- Oregon, to be used by the Northproblem by the assertions of the work.

"technocrats" that the country's The map will be used to deteradvanced which is more revolution- The Black Bill passed the Senate productive capacity is even now sup- mine possible SERA work projects ary in its economic and social impli- by a vote of 53 to 30 on April 6, erabundant and that if given a in Oregon. It will also be the first cations. Its appeal to the public is 1933. The Connery Bill, which vari- chance it will soon render human la- step in an inventory of the state's

The conclusion has been drawn money to successful business men and security of employment in the future -being replaced by the measure for from such discussions as these that with more leisure in which to enjoy national industrial reovery. The this country has passed from an era



A . IT OF CHEESE stews, or scalloped dishes. Potahat does cheese mean to you as toes with cheese sauce; creamed castem in your regular bill of fare? bage with grated cheese; tomatos How much do you suppose you eat and macaroni cooked with Lakeu n the course of a year? cheese; rice and cheese; creame.

he "average" American, who- spinach with cheese; corn, caee.e ver that may be, is said to eat 4 1/2 and tomatoes on toast; pepperpounds of cheese a year. But the stuffed with cheese stuffing-ail verage" Swiss uses 16, the Hol- these are combinations that assure lander 14 1/2, the Dane 13, the Nor- good protein values along with our egan averages 10 3-4, the German er values, including calcium and .0 2, the Frenchman 10 1/2, the Ital- vitamin A particularly. Cheese onan 12, and the Britisher 81/2 cuits, muffins, and gauge. D. ca. pounds.

brown betty with cheese, D.Kou Cheese gives good returns for apples with cheese, bes.des, o.

our money, for the food value is course, Welsh rabbit, cheese course, very high. It has, in concentrated "English monkey", creamed cault form, most of the constituents of the on toast, or cheese omelet, are our milk from which it is made (some r uses of cheese to make means boon are removed with the whey). Five appetizing and nutritious. ounces of cheddar cheese, for exam- Cheese Souffle is the most appe-

ple, furnish most of the nutritive tizing dish and will be sure to please values of quart of whole milk. Some most every one.

other cheese, of course, such as cottage cheese, are less concentrated. Che so m y easily be used to furh the man protein dish for a

meal, or even for the day, for cheese to one-fourth protein. It is at the same time, like milk, an excellent urce of calcium. In quantity, how-

r it is often best to use cheese Melt the butter, blend in the fuely flaked or grated and and salt and add the mak ad with breaderumbs, or with thickened, add the cheese and r foods-making it more readily until it is melte. Remove foo t bie. Also, when you must fire an add the crumbs and ueconomize, a little cheese can be egg yolks. Fold in the stiffiy b ed not only to add flavor, but to en whites. Bake in a buttered omplate" the proteins of vege- erole in a 325-250 degree oven tables in soups, or chowders, or til firm to the touch.

#### Cheese Souffle 3 tbsp. butter 3 tbsp. flour 1/2 tsp. salt 11/2 cups milk 3 eggs

1 cup grated cheese 1 cup dry bread crumbs

# U. O. Students Make

University of Oregon, Eugene,

pression gave rise to the thought west Regional Planning commission that if we were to avoid permanent at its December meeting in Seattle unemployment on a large scale it is under preparation by students of would be necessary to aborb displac- the University of Oregon, it was aning in its potential effects upon the ed distribution of whatever work exwelfare of the people of the United isted and were in line with the hours of work. Tremendous em- D. Smith, professor of geology and phasis was given to this aspect of the geography, who is in charge of the

mineral resources.

### Fertilizer Trials Conducted

fe. coming of the Recovery Administra-A higher standard of living—with tion shifted attention from a uni-tion shifted attention from a uniplenty; we now have, it is widely carried on by County Agent Gus believed, a "surplus economy." The Hagglund and cooperating Deschute county farmers indicate that supertion, is excess productive capacity. minence in the county, has not yet established its ability to outyield rebonne, sulfur at the rate of 50 The thirty-hour week is also not pounds and a cost of \$1.05 per acre Farmer "Threshes" Field Corn ALBANY-Shelling corn with a grain threshing machine proved economical for F. D. Kropf of Harrisburg. Mr. Kropf "threshed" his 12-acre field of grain corn in less than 11/2 days, he reports. An avbelieved that scarce labor and high erage threshing crew was employed to harvest the corn after it had been bound in bundles and placed in shocks.

Mineralogical Map ROXY 20<sup>c</sup> Any Time, Children 10c Saturday Only, Jan. 5 Ken Maynard in "HELL FIRE AUSTIN"

also "VANISHING SHADOW"

Sun., Mon., Jan 6-7 "NO GREATER GLORY" From the world-famous novel by Ferenz Malnar

Tues., Wed., Jan. 8-9 Warner Baxter in SUCH WOMEN ARE DANGEROUS'

> Thurs., Fri., Jan 10-11 "WILD GOLD" with John Boles, Claire Trevor Harry Green

Contnuous Shows, Sat. and Sun. 1:30 to 11 p. m.

veloped. The attention which socalled technological unemployment Oec. 13 .- A mineralogical map of

identified with such activities not only means profits to him but, additionally, brings him the reward of good will in his community.

There is no better proof of the great short term requirements of the business world than to point out the abnormally low rates at which this demand is being supplied at the present time.

# BANK DEPOSITS WERE SAFEST INVESTMENTS

# High Government Official Says for the years which lie ahead should

Reconstruction Finance Corporation. ly in connection with the ways and The relation of the thirty-hour this county have a planting of dic clared in a recent address.

"A point generally overlooked in connection with bank failures in this period, is that upon the whole, depositors in closed banks will get a somewhat larger percentage than has been say twenty-five "ears." Mr. Jones said. "Heretofore they have gotten about 58 . but in these wholesale bank closings, my estimate is that they will, upon the average, get about 65% of their deposits.

the bank stockholder loses all, plus a slock assessment.

"No form of investment, except Government bonds, has suffered as little precipitate new difficulties and fur- Later, it was argued that the while I appreciate that there is little ars of living? consolution in this fact, those who had their savings invested in stocks, bonds, mortgages, real estate, industrial investments, or in businesses of any kind, have had losses very much greater, and in a much larger percentbanks.

It is not possible to justify paying depositors in closed banks with the taxpayers' money."

sions, Such loans mean business ac- more goods and services for every- form reduction of hours to such slons. Such loans mean business ac more goods and services for every varying limitations of the work primary source of our economic difrolls and prosperity, and the banker joy them-has long been the goal of week as might be achieved through ficultules according to this concep- phosphate, a fertilizer of recent prowants to make them because to be society. Great progress, moreover, industrial codes.

desire of banks to take care of the dustry were reduced on the average to the thirty-hour week-which cent reduction in the length of the had been obtained under the codes. special group. A reduction in work- per acre at a cost of \$2.50.

working week was occurring, there A provision was also incorporated ing hours, rendering labor more ed in this improvement,

few would be satisfied with the re- discussion in the coming session of better social order - through a sults thus far attained. The goal Congress.

The Underlying Philosophy No Investments Except U. S. be a rapidly increasing productive The philosophy underlying the wages would prevent excessive prof-

WASHINGTON, D. C .- No form of tion of goods and services for the certain fundamental assumptions ity. investments except Government bonds satisfaction of human wants than with respect to the existing state of suffered as little loss as deposits in has ever been accomplished in the development of the economic system. closed banks during the years 1931-32 past. Everybody cherishes the same The primary ideas may be briefly 33. Jesse H. Jones, Chairman of the goal; differences of view arise chief- indicated.

likely to be achieved.

with serious misgivings and attack- gram of relief, and with private plan to join the strawberry plant ed the very premises on which it is charity incapable of caring for the certification program.

based. It has become, in fact, a pri- situation adequately, the spreading mary national issue. It is therefore of employment was regarded as a "Another point worthy of mention important that an analysis of the means of meeting the crisis. Under is that a depositor in a closed bank economic implications of the prob- this share-the-work plan, the burden loses only a part of his deposit, while 'em be made at this time. Would of helping one's fellows would be it bring the material benefits which borne directly by these whose hours its advocates believe, or would it of work were shortened.

loss as deposits in closed banks, and ther lower already reduced stand- thirty-hour week might be made the means of breaking the depression

The Background of the Movement itself. To accomplish this result it The thirty-hour week proposal would be necessary to reduce the was advanced before the coming of working week without an accomthe Roosevelt administration. In panying reduction in pay. A short fact, bills had been introduced in the er working week, it was reasoned. egc, than have depositors in closed preceding session of Congress in the would thus not only absorb unemform of measures to prevent inter ployment but, by increasing aggre-"It is for these reasons, and others state or foreign commerce in pro- gate payrolls, would expand purnot necessary here to enumerate, that ducts of industrial enterprises in chasing power and help in a powerwhich workers were employed more ful way to "prime the industrial than five days a week or six hours pump."

a day. These bills, however, as well In its longer-run aspects the as those introduced by Senator thirty-hour week was conceived to

has been made in this direction dur- A new bill, however, was intro- A shorter week is thus regarded as ing the past few generations. In the duced by Representative Connery in desirable as a means of bringing sulfur, Mr. Hagglund says. In one thirty-year period from 1900 to 1929 the 1934 Congress, which provided about a better adjustment of supply test on the James Foss farm at Terthe working hours in American in- that all NRA codes should be subject and demand.

from about 57 to approximately 50 would mean a reduction of about unnaturally advanced as a means of out-yielded by about 10 per cent suhours per week. While this 13 per one-fourth from the average which furthering the cause of labor as a perphosphate applied 200 pounds

was a rise in the per capita income for the maintenance of existing scarce, would, it is believed, improve of the American people of approxi- weekly wages. It is the principle of the bargaining position of employees mately 40 per cent. All classes shar- the Connery Bill that is now under and enable them to obtain progresspublic consideration. It is likely to ively higher wages in the future. Important as has been this gain reach the stage of active legislative This, it is argued, would promote a

better distribution of income. It is

Bonds Suffered as Little Loss efficiency which would make pos- thirty-hour week is rooted in part in its and provide the larger income for as Deposits in Closed Banks sible still further reductions in conditions arising in and growing the masses which is essential to the hours and a more abundant distribu- out of the depression, and in part in full utilization of productive capac-

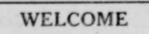
To be continued

#### Plant Disease-free Berries

HILLSBORO-Rowell Brothers of

means by which recovery and con- week proposal to the problems pre- sease-free Marshall strawberries obtinued economic progress are most sented by the depression involves tained from the state college greentwo distinct phases or aspects At houses at Corvallis, reports County In view of the fundamental char- first, it was looked upon as a way Agent W. F. Cyrus. They are using acter of the proposal for a thirty- of alleviating the distress of the un- all of the plants on the home farm true in han's failures over a period of hour week it is not surprising that employed In the absence of any this year for increased planting many people have looked upon it comprehensive governmental pro- stock production, he says. They





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New Mattresses made and old

ones recovered

Albany-County Agent Mullen of Linn county has received a telegraphed request from the National Hay corporation at Kansas City for 25 cars or more of alfalfa hay. For No. 2 hay a minimum of \$10.50 ped ton is offered. For No. 1 grade \$12 per ton will be allowed.



Lingerie-Hosiery-Cosmetics Holly Theatre Blddg. Medford

