THE CENTRAL POINT

## AMERICAN

Devoted to the best interests of Central Point and vicinity.

Entered as second class matter at gon, under the Act of March 8, 1879.

SUBSCRIPTION RATES Six Months \$1.00 One Year

Payable in advance Advertising rates on application Office-Second Street, off Main

ARTHUR EDWARD POWELL Editor and Proprietor

#### **EDITORIALS**

SPEND, SPEND, SPEND? ? ?

The continued upsetting of economic laws still goes on in Washington. The latest is a new seven-year plan to lend \$3,060,000,000 for projects designated as self-liquidating. and \$800,000,000 more for the lowcost housing program. A proposat is also being considered to reduce interest rates on FHA insured mortgages in an effort to induce more private construction. This is described as "a permanent policy" of Federal financing of self-liquidating projects.

This is just another plan for Federally designated circulation of money to be loaned by private agencies, but guaranteed by the government. Technically, that keeps it out of the budget, even though it is a government obligation like any other, and would pyramid the national debt nearly \$4,000,000,000 more. The effort to further reduce interest rates for building is just a boomerang. Government borrowings and loans at low interest rates have \$800,000,000 is for housing and a already so destroyed the return on bill to make that appropriation alinvested savings and bank deposits that income from such sources which was formerly used for building and buying the luxuries and necessisties of life, has been so reduced business to a tsandstill.

It take two to three times as much life insurance today to give a dependent the same income protection, launched. as was necessary five years ago. It takes two or three times as much hard-earned savings to earn the same return for a frugal person. Our politicians seem to have gone mad on a policy of spend, spend, spend.

The abnormal reduction of interest rates destroys earnings and savings. Putting the government more and more into the loaning and gift business, destroys the opportunities for millions of private individuals to invest their savings and money left from life insurance policies in a manner which will bring them any reasonable return whatsoever. And

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sent national spending policy is maintained by absorbing the sav- less than was expected. the post office, Central Point, Ore- ings of the nation. One man san \$1.50 to be the end we are all headed for they hedged cagily in the bill. Of with the government going more private citizens and using their cap- bill itself. ital to destroy private earnings which must be maintained in some manner for the support of govern- boys are getting ready for more ment itself, let alone its people.

We have about reached the day when a new policy of work and save must be adopted to prevent the inevitable consequences of a spendthrift existence by either an individual, a family or a government.

#### PRETTY SLICK!

Even the Great White Father and the bright young New Deal slickers have their tongues in their cheeks while they feed great chunks of 'self-liquidating" baloney to the American taxpayers they are preparing to roast again on a \$2,660,-000,000 spending-lending spit.

Oh, yes, the figure they are talking about now is \$2,660,000,000 instead of the \$3,860,000,000 the President was talking about a week or two ago. The New Deal can no more change its habits of trickery

than a leopard can change its spots. They lopped off \$800,000,000 for their propaganda talk. But the \$800,000,000 will come out of the taxpayers' pockets just the same. The reason they don't have to talk about it in connection with the proposed appropriation is that this ready is pending.

The only real reduction in the \$3,860,000,000 is \$400,000,000 cut from the proposed \$500,000,000 fund for loans to Latin-American that it is slowly but surely bringing nations after the burst of public indignation at the proposal threatened to wreck the whole grandiose scheme before it could even be

> According to the terms of the bill, all of the money is to be raised by



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ple who have furnished the money bunk is exposed by Section 16. This the proud. In talking to our neigh- will continue from the above date to develop the country, create em- provides that after yearly examina- bor on the south of us we found ployment and maintain buying pow- tions of all expenditures shall have that a quait had set and hatched a been made, th R.F.C. is to be reim- lively little flock of qualls just below his or her property may appear be-Someone has got to earn and save bursed out of the general funds of her house. The neighbor on the fore said board and petition for a before money can be spent. Our pre- the Treasury to the extent to which north while cutting weeds in her "probable recovery" appears to be garden had come on to a big nest on the 1939 assessment rolls. All

spend another man's savings, but that the whole thing was self-liquid- there was also a nest in another when the savings are all spent, both ating. But the spreaders of this part of her yard under a rose bush. men will go hungry. That seems bunk knew very well it wasn't. So course, the public wasn't expected and more into the business of its to (and probably won't) read the

> that the suave New Deal spending babies so tiny you would look twice bag-holding. And it's going to be the taxpayer who will hold the bag

#### City Homes Refuge For Game Birds

It would seem that Central Point almost a game bird reserve. Last week while working in our flowers eggs in it. How thrilled we were!

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in the past, they have been the peo- the R.F.C. But the self-liquidating make a nest and we even felt a litfull of eggs, so many they were lay- petitions must be filed on or before The New Deal ballyhoo has been ing one on top of each other and This morning when we went out. there wire a number of baby quails in the nest. In a very short time we saw Mamma and Papa quail So they might as well learn now crossing the road with a dozen to be sure of anything at all. So

#### Legal Notices

NOTICE

we discovered a quall's nest with 18 the County of Jackson, State of Oregon, will meet in regular session Every day we would tiptoe out and at the office of the County Assessor, try to get a glimpse of the eggs to in the County Court House at Medsee if they were about ready to ford, Oregon, at 10:00 O'clock hatch. We thought it very queer for the purpose of hearing com-

we suppose we will not be seeing our little family any more this summer but hope they will decide to come back next summer.

The Board of Equalization for that a quail had chosen our yard to plaints and equalizing the 1939 as-

sessment rolls. The said hearing

grieved at the valuation placed on correction in the valuation as shown August 30th., as the Board of Equalization will complete its public hearings on said date. J. B. Coleman,

County Assessor 25-July 28, August 4, 11

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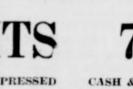
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