

Daily Democrat

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FROM ENGLISH STANDPOINT.

The following by a prominent war correspondent, with headquarters in London, gives some ideas of an interesting character in connection with the financial part of the great war.

Juggling stupendous figures to show that Germany is in desperate financial straits, Edmond Crammond, well-known British statistician, declared here today that the kaiser will seek a gigantic foreign loan at the conclusion of peace.

"This means in effect," said Crammond, "that Germany will repudiate her internal war debt. Germany's expenditures to date amount to about \$9,595,000,000, while her estimated national wealth in 1913 was about \$75,000,000,000.

"Germany's investments abroad amount to \$5,800,000,000 of which about \$750,000,000 have been sold in the United States and the remainder are unrealizable. Germany's colonies are gone; her shipping industry is ruined.

"I do not believe Germany is living and fighting solely on what she is producing. She is living on the fat she has accumulated during the last forty years.

"The decline in the exchange value of the mark and the failures which are taking place among the large banks, despite frantic efforts of the government to keep the financial machine going, point to the approach of the greatest financial debacle the world has ever seen."

Turning to the British financial situation, Crammond asserted that a tariff for revenue purposes here is absolutely essential for the "preservation of the balance of our economic system."

He pointed to Britain's outlay to date—\$5,920,000,000, including the gross expenditure and the loans to Dominions, Allies and repayments to the Bank of England, declaring:

"We overcame the financial difficulties of the first eighteen months of war with astounding ease, but the outlook for the coming financial year gives cause for anxiety."

Figuring in the newly established Excess Profits Tax which he estimates will bring in about \$500,000,000, Crammond says that if the national income for the coming year should only reach a sum as estimated for the year ending March 1916, the government's financial deficiency at the end of March 1917 will be about \$4,690,000,000, "which makes a tariff for revenue imperative."

If the war lasts until March 31, 1917, the statistician estimates that the expenditures of the various allied powers approximately will be:

Table with 2 columns: Country, Amount. Belgium: \$2,500,000,000; France: 12,500,000,000; Great Britain: 13,000,000,000; Italy: 2,500,000,000; Russia: 12,000,000,000; Servia and Montenegro: 500,000,000; Total: \$43,000,000,000.

As a measure of exacting a penalty on Germany for these expenditures, Crammond, suggests that the Allies should pool their indemnities and present them in a lump to Germany, also, that each allied power should undertake to impose:

"A war debt on all German and Austrian manufacturers; a war debt export duty on all exports of raw materials to Germanic empires. In addition," says Crammond, "the maritime powers should impose supplementary war debt dues on all German and Austrian shipping entering their ports in all parts of the world. The proceeds from these duties should be paid over by the allied powers to the war debt commission."

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MISFITS

Why not have electrocution chairs for dogs?

It ought to be a good solution of the method for getting rid of the animals when condemned by the pound-master.

Practically nothing has been accomplished by the German submarine warfare, just destruction of property and some lives of innocent people.

War may be war; but this is the twentieth century.

The proper way to settle the whole business is for all the contending na-

tions to quit the unholy affair.

Melt the metal and make road builders of the stuff.

Enough money has been spent to hard surface every road in the U. S.

What single word should go before each of the following to make them read right: Monday, Beard, Danube, Skies, Eyes.

Any fellow ought to be proud of a girl named Tootsie Hootie, who resides at Redding, Calif.

But what woman would be content with being called Mrs. Si High, of Ya-

quina.

J. B. Coleman, who is running for assessor of Jackson county, should not be confounded with J. B. Coleman of Eugene, who recently died—at least not until after election.

J. C. Herring, who is running against him ought to catch the votes.

Mayor Curley, of Boston, says that hereafter women will not be allowed to appear on the stage unless they at least have on rubbers, cloak and hat.

Shaking hands with a candidate for president, a governor, two other state officials and a "leading" Portland lawyer, in a few minutes, is certainly going some for a country editor.

Some men when asked to offer a prayer at a public function pray as if they were delivering the oration of the occasion.

As Shakespeare said: Their words go up, their thoughts remain below, words without thoughts never to heaven go.

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