

FINANCIAL FASHIONS.

At Present Money Is Seeking Investment in Mines.

Capital is a queer commodity—as queer as human nature. It has its fads and fancies—yea, and follies—as varied and changeable as women's fashions, and sometimes seemingly as devoid of cause and reason.

At one time all idle money is looking for investment in farm lands; the next season town lots are the proper things to buy; then comes industrial stocks, followed by railroad securities, and so on down the list of things thought to be money breeders. Under certain circumstances, it is true that capital is timid; it is slow, very slow in venturing into any new channel of investment; but once started in any particular direction, it loses all its timidity and dashes in with a boldness that is nothing short of recklessness.

For several years past mining has been played for a pronounced favorite, and will doubtless hold the lead for years to come. This is one of the few financial fashions that chances to be based on common sense, but the people who are investing money in this royal industry, in nine cases out of ten, don't know what in the great advantages consist. But this is merely incidental and will not be dwelt on here. The gratifying fact is that at present men and women of ample and meager means are now looking for good buys in mines and mining stocks.

Even in this line, the popular desire is subject to change. A few years since everything in the way of a mining stock certificate found ready sale. The result was inevitable. Unprincipled operators turned loose on the guileless public a numerous flock of wild cats that soon absorbed many thousands of "easy" dollars. Then there was the reaction—a condition that is equally as certain as death and taxes. Without warning, almost in a day, these reckless plungers in worthless stocks became extremely conservative. Everybody wanted a developed mine, a producer, a dividend payer. Every man with \$140 to invest demanded a sworn statement as to the amount of ore blocked out, the values on every level, the cost of mining and milling. On this basis mining is as safe an investment as United States bonds, with a chance of being a whole lot more profitable. It therefore "comes high," and practically shuts out the man of small means. He might as well take up a ten per cent mortgage on a quarter section of land in North Dakota.

Now there is being inaugurated another and altogether better phase in mining investments; better for both the investor and the industry. It was found that in the indiscriminate buying of all kinds of stocks, money was necessarily lost, and that there is only a fair interest to be made by buying into a developed, dividend paying mine. Much money, many large fortunes have been made in mining, and investigation of the subject has evidently lead investors to believe that these alluring profits accrue from developing prospects into mines. And this is the truth, the whole truth and nothing but the truth.

And so it has come about that much capital is now going into development work. Men of means are bonding claims and investing their money in sinking shafts and driving tunnels. Those of limited resources are investigating stock propositions offered and if satisfied as to the property involved and, more especially, as to the character of the men handling the affairs of the company, are buying treasury stock. This is the wisest course to pursue.

A comparatively safe rule is to demand treasury stock. That means that your money will be used to develop the mine,

and make your own holdings more valuable. When you buy promoter's stock, it is merely a long shot gamble, unless the company's treasury is well supplied with funds. When a company pools all stock except its treasury, that is excellent evidence of good faith on the part of the promoters, and that is the "paramount issue" in a stock proposition, with intelligence and experience as a close second.

O. R. & N.'s Good Work for This Section.

Oregon's increase of population between 1880 and 1900 was from 313,767 to 413,539, or 31.9 per cent. The average increase in the counties through which the O. R. & N. passes was 64.2 per cent. Eastern Oregon is increasing in population faster than western Oregon, and the great advance in those counties is largely attributed to the policy of the railroad in promoting the industrial development of the region, in experimenting with new crops and discovering and exploiting natural resources. Sugar factories, lumber mills, coal measures, broom grass, Hungarian hops, peanuts—all things that promise to help the country—have the active interest and support of the O. R. & N. in its territory. This incident of railroading is growing in importance, and the results are apparent in census figures, industrial statistics and the prosperity of the state.—Oregonian.

Sorensen-Myers Marriage.

Invitations have been received here to attend the marriage of Miss Anna Avarilla Myers and Mr. Neil J. Sorensen. The date announced is March 6, at the home of the lady's father, William Henry Myers, in Forest Grove, Oregon. The couple will soon thereafter return to Sumpter to reside, having leased the furnished cottage of Mrs. George B. Tedrowe, on Columbia street.

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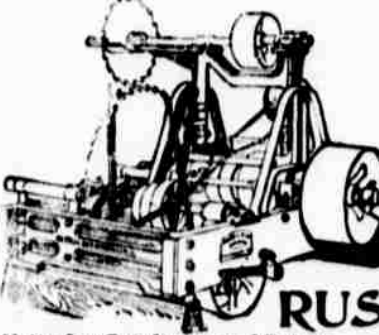
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ABSTRACTS**

Real Estate, Loans and Insurance. Mining Patents Obtained

Years of experience in Baker County Records.
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