BEAVERTON ENTERPRISE

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MR. FARLEY'S DEFENSE

Again Mr. Jim Farley the political leader of the Democratic party from New York attempts to defend the administration's policy of airmail cancellations. As previously stated in editorials in this paper we are of the opinion that sane thinking people in the United States will see through Mr. Farley's political statements made in defense of the administration's ill advised cancellation of airmail contracts.

The average American citizen still believes in the right to a trial and will not overlook the fact that a major industry in the United States was unnecessarily crippled by the unwarranted action of the administration on the advice of a political leader.

The attack by Mr. Farley to the effect, that all criticism of the administration in connection with the cancellation of airmail contracts has been made by selfish and greedy commercial interests, is not true. The editor of this paper and thousands of others throughout the country who have been criticizing Mr. Farley's action have no commercial interest in the matter. Furthermore, there are many prominent democrats and republicans throughout the country who have condemned the administration for its action not the least of them being the American idol Chas. A. Lindbergh.

THE GOLDEN EGG

"The taxpayer, let it never be forgotten, is the mainstay of government," says the Detroit Times. "He is, as a rule, the man of steady industry and frugality, who labors early and late—producing, saving, paying and supporting. . . .

"He is society's prop and reliance. Without him . . . recovery is an idle dream and the great projects of government are foredoomed to failure."

This essential figure, the taxpayer, has few vocal defenders. Public officials pile steadily increasing burdens on him. They take a large part of his income and often his savings—both through taxation and through tax-exempt governmental projects which compete with his private endeavors.

You don't have to pay direct taxes to be a taxpayer. You may never pay an income tax or a property tax—but a substantial percentage of your earnings is taken for taxes nevertheless. The grocer who sells you food, the factory that produces it and the railroad which transports it, are heavily taxed—the tax they pay is added to the cost of everything you buy.

Everyone of us is a taxpayer. Every one of us is proud to support our government. But each one of us is less secure in his job and his savings as oppressive tax and legislative policies discourage industries and investments which provide steady jobs.

The taxpayer is the goose that lays the golden eggs. Will the public servants he employs kill him in an endeavor to produce more eggs than he can produce?

CONSTITUTIONAL LIBERTY VS STATE SOCIALISM?

John Kelly, Washington correspondent of the Portland Morning Oregonian, recently wrote: "The United States is headed for state socialism. In all directions the federal government is now telling the people what they can do, what they should do and, later, probably, what they must do. . .

"Already the government practically controls credit, which is the lifeblood of commerce. Through AAA, NRA, the credit setups for farmers, stockmen, home owners, ownership by the government of capital stock of bank and other agencies the administration has a powerful influence over credit. . . .

Do the American people want socialism? There is a vast difference for example, between a law which enforces reasonable wage and working conditions ,and one which hamstrings business practices to the point where managements are simply figureheads, and government has the final word in all important matters. There is a difference between a law which eliminates crooked stock selling—and one which is so ambiguously framed and so inelastic as to make it impossible to issue stocks and bonds in basic, legitimate industries, which need and deserve capital. If we dry up the springs of private capital, there is only public capital (tax funds and public borrowings) left—and that is state of socialism pure and undefiled.

There is much to admire in what the heads of government have done during the past year. Much has been achieved that will be permanently worthwhile. But it is only the part of wisdom and patriotism to analyze all governmental activities in the light of their effects on American principals of liberty, equality and democracy which have survived 150 years without a suitable substitute being used.

THE INADEQUACY OF GOLD

The growing agitation for monetization of silver develops from the fact that the world's supply of gold has proven itself insufficient to carry on the increasingly complex operations of international commerce. All the monetary gold in the world is not sufficient to pay off the foreign gold bonds held by the people of the United States, and the debts owed to the American government by other nations.

The world's monetary gold, outside of that held by France and the United States (which two countries control $7,000,000,000 of a world total of $11,000,000,000), if divided among the people of all other countries, would amount to but $2.30 per capita.

The silver movement is definitely on the rise. And among its most zealous advocates are thousands of American businessmen who believe that a fixed ratio between the values of the two metals is essential to world recovery and stability.

MOUSE, CAT AND DOG DESTROY HOUSE

This very curious incident was recently reported from Hazel Bar, Michigan:

"A mouse, a cat and a dog teamed up to destroy the house of Charles Gunisch. The mouse chewed on matches, setting the box afire. The cat chased the mouse, then the dog chased the cat and a can of kerosene was overturned. Mouse, cat and dog were burned, along with the house."

Quite contrary to this report, fire prevention authorities state that rats or mice do not chew on matches. Because this has been reported as the cause of so many fires, a test was made in which these rodents were confined in a glass case without food for several days. A number of ordinary matches left in the enclosure were untouched.

There is a fire hazard in connection with matches and rodents, however, which is caused by the possibility of a match being set off in the wall of a house as the rodent carries it to his nest. Accordingly, these potential firebrands should be kept in tightly closed metal containers, well out of the reach of children, who are more likely to cause fires with matches than mice or rats. For safety's sake keep kerosene in closed containers where it cannot be knocked over.

It is interesting to note that a loss of almost $30,000,000 during 1932 from the careless use of matches and smoking materials. Petroleum and its products caused a loss of $11,500,000 during the same year.

Fire losses in general have been reduced extensively in the past two years of depression. Let's keep them down as better times return.

Requirements for Valley Savings & Loan Assn.

(Continued from last week)

12. A Federal Savings and Loan Association is prohibited from accepting deposits or conducting a banking business, nor may it issue certificates of indebtedness except for money borrowed for capital purposes.

13. All shares in any Federal Savings and Loan Association are nonassessable.

14. The United States Treasury is empowered to subscribe to the preferred shares of any Federal Savings and Loan Association up to the amount paid in by all other shareholders, but not to exceed $100,000 to any association.

15. Upon receiving a charter, any Federal Savings and Loan Association automatically becomes a member of the Federal Home Loan Bank of the district in which it is located, with access to advances from the Bank up to 12 times the amount of its stock subscriptions as a member.

16. The capital, reserves, surplus, income and franchises of the Federal Savings and Loan Associations are wholly exempt from all Federal taxation, and are subject to no state, county or local taxes greater than are levied on other similar thrift and home finance institutions.

17. Repurchase by payment to any holder of a part or the full value of his shares, as requested, may be made on 30 day's notice from date of receipt of such share-holders application for repurchase, as set forth in the Regulations.

18. On shares repurchased within 1 year from the date of investment, the Association retains one-half of the dividends declared on the amount so purchased. On shares repurchased after more than 1 year but less than 3 years from the date of puchase, the Association retains one-fourth of the dividends so declared in that period. On shares repurchased 3 years or more after the date of puchase, the shareholder is entitled to full dividends declared thereon to date of repurchase, but not exceeding the reasonable value as determined by the directors.

19. A Federal Savings and Loan Association may lend to a shareholder up to 75 per cent of the amount credited on his shares, provided that no repurchase applications have been on file with the association for more than 30 days.

20. A Federal Savings and Loan Association must b economically organized and operated.

21. A Federal Savings and Loan Association must be economically or- amount exceeding 10 per cent of the amount paid in by shareholders except from the Federal Home Loan Bank, and in no event may it borrow over 35 per cent of the amount paid in by shareholders.

22. The Federal Savings and Loan Associations are given the combined advantages of local, private management and the supervision of the regional Federal Home Loan Banks, with the same powers and responsibilities of examination as are applied under the National Bank Act and the Federal Reserve Act.

23. Audit of each Federal Savings and Loan Association must be made at least once a year by qualified accountants, in addition to examination at least once annually by examiners of the Federal Home Loan Bank of which the Association is a member.

24. The accounting practices of any Federal Savings and Loan Association must be approved by the Federal Home Loan Bank Board, contributing to such Associations a high degree of uniformity of operation.

25. The title of any such Association must include the words "Federal Savings and Loan Association.'

Harold Price, a student at the University of Oregon, has been spending the spring vacation at home.

Have your legals published in this newspaper.

General Petroleum Doubles Advertising

W. B. Curtis, sales promotion manager for General Petroleum Corporation, is shown above, left, firing the opening gun in General's 1934 sales campaign, in which newspapers will play a leading part. He is holding the completed advertising schedules for 190 Pacific Coast newspapers while he flashes word to the company's divisional managers that the campaign will open March 24. The five division managers are, right, top to bottom, G. A. Henrye, Seattle, for Washington; M. D. Leh, Portland, for Oregon; A. J. Donnelly, San Francisco, for Northern California; Don Dawson, Los Angeles, for Southern California; and G. V. Haymaker, Phoenix, for Arizona.

General Gasoline Co. Shows Faith in Power of Press

Action Follows Peak Sales Record Made Last Year

Attributing much of its unequalled marketing success in 1933 to the powers of newspaper advertising, General Petroleum Corporation will practically double its newspaper space appropriation for its 1934 sales campaign, which gets under way Saturday, March 24, according to an announcement made today by W. B. Curtis, sales promotion manager for the company.

Advising them to "get set for our biggest selling year, Curtis flashed word to this effect yesterday to the southern California and Arizona. company's divisional managers in Washington, Oregon, northern and Curtis also notified General's divisional heads that, starting the 24th, the company's advertising will break simultaneously in 190 newspapers on the Pacific Coast in one of the most comprehensive sales campaigns of the company's history. Word has been abroad for some time that General intends to introduce an entirely new gasoline this spring, but details regarding the product have not yet been made public. It is known, however, that every effort will be made to better last year's record, when public acceptance of General gasoline was so phenominal that the company made a greater increase in taxable gallonage than any other major distributor on the Pacific Coast.

Leads Competition

In a statement accompanying notification that the campaign is about to be released, Curtis said:

"Last year was not noted for a high degree of prosperity or for heavy buying, yet in spite of that fact and the additional fact that only three of the major gasoline distributors on the Pacific Coast showed gallonage increases in 1933 as compared with 1932 General Petroleum topped the three by better than a four-to-one gain. We attribute much of the credit for this phenomenal showing to the selling power of newspapers, and it is for this reason that newspapers will again carry the major burden of this year's campaign."

BUSINESS INDEXES SHOW RISES

For a number of consecutive weeks standard business indicators have shown advances.

Car-loading, steel output, electric power production, life insurance sales, construction contracts ,the wholesale commodity price—all are up. An encouraging sign is that the advance has not been sporadic and erratic—it has been gradual and is apparently the result of general strenghtening of the nation's economic foundations.

Much remains to be done—industrial convalescence isn't here . But recovery seems to have started.

Poults to Check Grasshoopers

KLAMATH FALLS — Expecting a serious grasshopper infestation, livestock growers of Klamath county are planning to purchase some 30,000 turkey poults this spring to aid in keeping them in check. Funds have not been available for control measures such as destroying egg beds, and this fact, coupled with the mild weather, indicates hordes of these insects will menace crops this year.

Dr. Y. T. Lam N. D.

Dr. Goldie H. Chan, N. D.