

BEAVERTON ENTERPRISE

LARGEST CIRCULATION IN EASTERN WASHINGTON COUNTY

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Babson Says---

INVESTING IN 1936

Babson Advises Investors To Take Out "Inflation Insurance"

Babson Park, Florida, Feb. 14.—Current interest in security markets brings back memories of 1928. Volume of trading is highest in several years. Stock prices have advanced to a new peak since 1933. Bond prices are at record highs. Interest in "cats and dogs" is picking up. Tips are being freely passed around. In fact, the whole situation resembles the "good old days" even though basic conditions are far sounder today than they were then.

TWO FACTORS

What is behind all this market activity? Basically, of course, the reason is the sharp rise in business. Activity, according to the Babson chart, is up 56 per cent over the 1933 depths and 15 per cent above the low level of 1935. Nearly every industry is enjoying better sales; profits are rising and dividends are being resumed. Returning industrial prosperity is attracting funds into the market from every source. Stocks are going into strong hands, especially in view of the investment money available due to the numerous "called" bond issues. Speculation is increasing, but this is not a "shoe-string" market. Brokers' loans are only one-ninth the 1929 level.

Another important influence on recent market activity has been the renewal of inflation fear. For the past year we have heard little about this subject, but with the AAA decision and the passage of the Bonus, unsound money talk plopped right back into the headlines. The chaotic effects of currency inflation have been given great publicity in the United States. The majority of thinking people are coming to realize that they must protect themselves against it. Hence, on every occasion that an inflation scare develops there is a lot of shifting from one class of securities to another.

BASIC PROGRAM

Because of the above, readers may be interested in my thoughts on a sound investment policy today. I would base such a program on my Babsonchart of physical volume of business. This chart shows graphically the long cylinder areas of depression and prosperity which provide the opportunity to buy and to sell securities successfully. During times of depression and recovery, securities of all kinds may be accumulated profitably. During periods of prosperity, profits should be taken in most common stocks and some junior bonds. The proceeds should be invested in short term bonds or held in cash to await the next favorable buying opportunity. Usually high-grade bonds can be retained as a protective backlog.

The above outline, brief as it is, contains the primary elements of a successful investment program. Right now business is in a recovery period but it is still below normal (10 per cent below according to the Babsonchart). Therefore, I feel that we are in a period when many securities can still be purchased advantageously. With the outlook for better business during the next year or two, every indication points to higher stock prices. There will be, of course, intermediate periods of reaction; but the market is still in a fundamental upward swing. Carefully selected stocks (and I cannot over-emphasize the importance of selection) should sell much higher before the movement culminates.

GOOD BONDS AT CEILING

High-grade bonds, on the other hand, may be at the peak of their upward swing. Many classes of gilt-edged securities are selling higher and yielding less today than ever before. As industrial activity continues to improve, opportunities for earning a satisfactory return on money in business channels will be better than in the bond and mortgage markets. Furthermore, as dividends increase, possibilities for better yield and appreciation in stocks will attract money away from bonds. Hence, it now looks as though high-grade bonds are approaching a ceiling.

Nevertheless in the thirty-five years in which I have been studying investments I have become more and more impressed with the fact that you can never be sure you are right. Hence, I believe that every portfolio should still continue a backlog of bonds as security against the unexpected. There are possibilities, for instance, that trouble abroad or a tremendous tax program at home might bring on a period of business hesitancy. Bonds are the cyclone cellars of a deflationary period. Experience proves conclusively that any balanced investment list must contain a portion of good bonds as well as common stocks.

Bondholders' Danger Signals
The important job for today's investor is to protect himself against either inflation or deflation. At the

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Marking Project for 150 Towns and Cities Begins

A WPA project to mark 150 cities and towns in Oregon is under way as letters have been issued to cities and towns throughout the state asking cooperation in the venture by the state board of aeronautics, sponsor.

In essence, the plan is to paint the names of towns on the roofs of a large building in or near the towns selected.

The project is nation-wide in scope and cooperation has promised assisting communities the advertising advantages to be afforded by forthcoming air maps which will bear the names of those which are properly air-marked according to Allan D. Greenwood, state aeronautics inspector.

Hugh Lewis to Open Implement House Here

The Erickson building on Front street is being remodeled having recently been leased to Hugh Lewis, who will open an International Harvester company agency. He will deal in trucks, tractors and farm implements.

Dairy Dealers Meet in Portland Feb. 17-18

The annual convention of the Pacific States Butter, Egg, Cheese and Poultry association, consisting of wholesale dealers and distributors of these commodities, will be held in Portland Monday and Tuesday, Feb. 17 and 18. The association covers the seven western states, and delegates are expected from each of the principle cities of the west, as well as representatives from New York, Chicago and other points of the middle west.

Water Rates Requested by Research Bureau

Information on water rates and water department operation of the town have been requested by the bureau of municipal research of the University of Oregon, according to a bulletin received here today.

A bulletin containing information from cities all over the state will be prepared under the direction of the bureau as an NYA project. Two students, Oscar Williams and Francis Beck, have been assigned the task of compiling the data.

Information sought includes the amount of water distributed annually, number of reservoirs, amount of pipe, number of customers, number of meters, municipal service and other details. The bulletin will be available to any interested when the work is completed.

Beaverton History

Back in the early eighties hungry cougars and other wild animals roamed the woods of this Tualatin Valley. C. W. Allen relates a thrilling experience of one winter night. He had been to see his father, the late Orin S. Allen at the old home on Allen avenue. It was a very dark night so C. W. hurried along the dark trail past where the old brick yard was established in later years, towards his home on the old Bett's place, now known as the King Denney ranch. About the time he reached the swale in the lonesome woods, he was startled by a terrible scream! It sounded like a woman's voice. Then he thought of his wife and child over in the wilderness along Fanno creek. Crouching around in the dark he found a big club, running through the woods on the old road, arriving at the big gate at edge of the meadow, over the top he went past the oak trees, through the clearing up to the house, rushing in the front door, out of breath, asking his wife if she was hurt, did you scream. Rocking her little child to sleep, she looked up in amazement. "No I didn't scream. What's the matter?" While both of them were sitting in front of the fireplace, something jumped upon the porch, then ran off. Allen grabbed his rifle, rushed outside, but saw nothing.

A few days later he heard that Mr. Nichols, who resided about 1 1/2 miles Southeast of the Betts place and close to Garden Home, had shot a cougar in his chicken yard the following night which measured eleven feet tip to tip.

Prescriptions Browns Drug Store.

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Hell Freezes Over at Last



You've often heard the expression "when hell freezes over," but this time it's literally true. Buried under six inches of snow is the little settlement of Hell, Mich., a name given by one of the early settlers who was arrested for not paying his taxes on whiskey he was distilling there. He christened the town Hell, and Hell it has been ever since. The photograph shows a dam at Hell frozen over. Although the little river is not named, it presumably is the River Styx.

Local Fire Department Host to County Group

The Beaverton Fire Department laddies were hosts Tuesday evening, February 11, to firemen from Hillsboro, Forest Grove, Cornelius and members of the local group.

Charles Douglas, president of the Washington County Firemen's association, was elected a delegate to a convention being held at Salem to make arrangements for a program of education for firemen under the state department.

Speakers of the evening included Mr. Holden, who talked on fire fighting, Jack Hayes, deputy state fire marshal and Ed Surfas, state fire chief, were present, the latter speaking on methods of preventing fire damages.

Hoover's Salary Not Used for Personal Purposes

"Mr. Hoover throughout his public career never used any of the salary paid him as a public official for his personal purposes, but always applied such money to public service or to charity."—From "The Hoover Administration: A Documented Narrative," by W. S. Myers and W. H. Newton, published by Charles Scribner's Sons.

A Nugget Find

Discovery of a 30-pound nugget not long ago near the village of Pojevski in the Ural gold fields of Soviet Russia has drawn attention to the fact that 100,000 prospectors or organized into brigades are now scouring Russia for gold.

The nugget was the third largest ever discovered in the Soviet Union, exceeded only by a 52-pounder found in the South Ural Mountains in 1842 and a 35-pounder discovered in the same region in 1882.

Soviet prospectors work for the Soviet gold trust on a "grubstake" plus a percentage basis. Reliable estimates by foreign observers place the gold found by this prospectors' army at \$10,000,000 last year, or an average of about \$1,000 per prospector.

Ex-Sailors Invited to Meet

There will be an open meeting for all ex-sailors on the Battleship Oregon Tuesday evening, at 8 p. m., February 18, according to word sent out by Battleship Oregon Naval Post No. 1478.

Legion Auxiliary to be Installed

The newly organized American Legion Auxiliary Unit of the Tualatin Valley Post will be installed next Thursday, February 20th, according to the announcement by Mrs. Claude Nelson, President of the Unit. Miss May Waters of Salem, will be the installing officer and will bring with her the initiation degree team of the Salem Unit. Department officers of both the American Legion Auxiliary and the American Legion, as well as many Unit officers throughout the state are expected to be present next Thursday evening.

Dog Control Board Meets at Hillsboro

Members of the county dog control board met Thursday in the county court house at which time contracts were signed with cities making collections of dog licenses.

Cities making collections include Beaverton, Hillsboro and Forest Grove. Dog licenses will be delinquent after March 1 at which time the licenses will double. Collections made by municipalities are divided, 50 per cent to the cities and 20 per cent to the county.

Big Load Ties

Roy Stewart, foreman with Martin Doeschler and Henry Rittenhaier have been busy unloading 752 R. R. ties from a box car near the O. E. Ry. depot last few days.

ESTER G. COLLINS

ESTER G. COLLINS, aged 51 years, died Saturday, February 8. She is survived by her mother, Mrs. C. B. Collins and one sister, Mrs. Vallie Robinson, of McMinnville, Or.; C. Earl Collins of Portland and Russell E. Collins, Los Angeles, Cal. Funeral services were held Tuesday, February 11, at McMinnville, Interment Evergreen Memorial Park.

ESTER COLLINS when a little girl attended the Beaverton school. Her father the late Charles Collins was in partnership with R. A. Wright—the firm of Wright & Collins, pioneer store keeper at Beaverton. The present residence of Mrs. C. E. Hedga was erected by Charles Collins about 1891.

Ester Collins had many friends in this community.

Keynote of New School Described at County Council Meeting Feb. 11

Co-operation and tolerance is the keynote of the new school described by Mrs. Emily Roberts Martin, Kindergarten-Primary Supervisor of the Portland Public Schools. Mrs. Martin spoke to the members of the Washington County Council of Parents and Teachers at their meeting at the Aloha Grange hall, February 11, on "Educating for the Art of Living." She said many teachers have given of their ability to make the young child's school home a place of joy and growth. The children show improvement in emotional stability in accepting responsibility, and in mental and manual skills.

The first grade children of the Aloha-Huber school, under the direction of Mrs. Lulu Barker, their teacher, gave rhythm band numbers demonstrating school work in the art of music. Mrs. Barker spoke briefly on the help that mothers may give to the very young children in the enjoyment of music and rhythm. The fourth grade gave a health play directed by Miss Mary Grand, their teacher, which showed how children may be given an interest in health habits.

Mrs. F. W. Blum, state corresponding secretary, gave the third lesson on the use of the manual. She emphasized according to correct paraphrasing the value of conducting amatory procedure, and pointed out that the ideal Parent-Teacher association is a parent-education group rather than a money-making group. Mrs. Blum explained the value of the Parent-Teacher Magazine in all P. T. A. activities.

The founders of the National Congress of Parents and Teachers were honored at a luncheon served at noon by the Aloha Grange Home Economic club, with Mrs. E. Culbertson as chairman. The P. T. A. colors of blue and gold were carried out in the decorations, and candies used in the candle lighting ceremony and in a beautiful birthday cake baked by Mrs. Al Janssen, president of the Reedville association. Mrs. Lawrence LaDue, president, and the members of the Aloha-Huber association had charge of the entertainment arrangements.

Mrs. Allen Knight, county council president, conducted the business meeting. Committee and President's reports were given. Mrs. Knight urged that local presidents be nominated soon so that they may attend the school of instruction to be given by Mrs. C. E. Roe, national field secretary, the last week of March, in Portland.

Mrs. R. P. Rasmussen, of Hillsboro, Mrs. Al Modin of Forest Grove, and Mrs. Garfield Hite, of Sherwood, were elected a nominating committee to present names in the election of officers for the council for the coming year. They will report at the Council meeting in April at Garden Home.

The luncheon was served by Mrs. Etta Culbertson and committee, Gladys Sollers, Mrs. A. M. Janssen, Mrs. Ed Johnson, Mrs. Barbara Tolleson, Mrs. Oscar Hagg, and Mrs. Ted Emerson.

Playino Guitar

Thursday Dario Casale was going down West St. with a guitar under his arm. He is learning to play this instrument and takes quite an interest in music.

New R. R. Trestle-Elmonica

A bridge gang have been busy past month erecting a new R. R. trestle one half mile West of Elmonica on the O. E. Ry. employing nine men located at Orenco siding in station cars. Looks like the S. P. & S. anticipate more freight traffic to be routed over their lines in the near future.

Don't Push the Cattle

It's easy to spend the other fellow's money. Why all this haste in organizing a monster utility district issue over one million dollar bonds for the poor tax payers to pay, just because Peter Zimmerman says so. He is the same fellow who is in favor of selling bonds for the poor tax payers to pay during the next fifty years. Although Peter Zimmerman and others may talk in favor of more bonds, more taxes. He also introduced Senate Bill No. 1 in 1935 to repeal the "Syndicalism Law" but it was overwhelmingly defeated.

It is a bad policy to rush the cattle wait a while.

Uncle Sam is spending millions of dollars building the Bonneville Dam to supply the Northwest with cheaper power. Leave it to the Federal government to distribute cheap power.

Do we have to send to Washington, D. C. for postage stamps Uncle Sam seems to have sufficient supply in all the 48 states with the price OK and the service is fine—by the same token.

When Bonneville Dam is completed Uncle Sam will give the Northwest a square deal on the power question.

Taxpayers—we recommend everybody "Vote No" on all these wild cat schemes and keep Washington county in the Hall of Fame—as one of the few counties of Oregon with no bonded indebtedness.

Washington County Taxpayers League, Inc

County Agent Gives Tips on Use Fertilizer

Commercial fertilizers have an important place in growing crops. Just how much money is wasted annually on commercial fertilizers, improperly used, can not be estimated. Quantities of them are bought each year and used on soil types and on particular land where increased crop returns could not be expected, in the opinion of the Washington county farmers who prepared the soils report for the recent economic conference and which was approved by the farmers present.

The use of commercial fertilizers on crops planted on land that has been cropped to grain for a good many years without the addition of barnyard manure, straw or has had a cover crop plowed under, is not likely to be a profitable practice. These farmers from their experience and observations concluded that the use of these kind of fertilizing materials is a specific crop and individual farm problems. Any purchase of commercial fertilizer should be based on the percentage of available plant food it contains.

Growers of berries, particularly, and farmers who were also growing various other crops, discussed their experiences in making up this report and their opinions, which are borne out by other data also, indicates that where the soil is in a good physical condition due to a good supply of organic material and where the fertility is comparatively good then the use of these fertilizers will be more profitable than where the soil is in a condition opposite to that just indicated.

Ground limestone is the only form of lime this soils group cared to recommend for use in preparing land for alfalfa. At any price at which hydrated lime has been offered, the committee believes ground limestone that is available would still be a cheaper acid correcting material. Ground limestone should generally be applied on land where alfalfa is to be grown. Preferably this should be put on in the fall, but may be applied even up to shortly before the alfalfa is seeded. When it is put on in the spring, however, there will naturally not be any benefit from its action until the following year. There is not any evidence to indicate that the use of any form of lime in conjunction with the commercial fertilizer on beaverdam soil where an onion crop is to be grown, will be of any benefit. These beaverdam soils are usually sour and to completely cure that acid condition would require a quantity of lime the cost of which would be prohibitive. Onions are not affected by a sour soil and from data available there is no indication that the use of the limestone will increase the effectiveness of other fertilizers used.

Landplaster is quite generally used on red clover and alfalfa in this county. There are some cases where it is used on vetch and peas. Its use on these two latter crops is

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AMERICAN FOLKLORE

Such yarns as the lumberjacks, the cowboys, the railroad men, the oil-field drillers, the sailors—yes, even those Americans who go fishing!—all are included in the new series

TALL TALES

As told to
Frank E. Hagan
and
Elmo Scott Watson
Starting this week on Page 2

