

BEAVERTON ENTERPRISE

H. H. JEFFRIES, Publisher

Published Friday of each week by the Pioneer Publishing Co., at Beaverton, Oregon. Entered as second-class matter at the postoffice at Beaverton, Ore.

SUBSCRIPTION RATES
One Year \$1.00 Three Months .35c
Six Months .50 Subscription Payable in Advance.

Enterprise Bldg., Cor. Short St. and Tualatin Valley Highway, Phone 7503
Portland Office—407-408 Dekum Bldg., Phone AT. 6591
Hillsboro Office—Room 5, Delta Bldg., Phone 1641
E. M. Golder, Field Representative

Member OREGON NEWSPAPER PUBLISHERS' ASSOCIATION

THE "WHY" OF FROZEN CAPITAL

Reference is often made these days to "frozen capital" as largely to blame for unemployment and business depression. Many people, no doubt, wonder just what frozen capital is why it exists and why it is so closely tied in with our current economic ills.

Everybody knows that "capital means money and that "frozen," in this sense, means inactivity. A good answer to the "whys" is found in a recent nation-wide survey of potential investors. (Any-one with a savings account is a potential investor).

The survey, conducted by the National Association of Manufacturers, asked this question: Do you have money available which you could invest and would like to invest, but which you do not care to invest at the present time? The reply of 75.1 per cent was "yes".

The 75.1 per cent was then asked to indicate why they did not want to invest now. Here are some of the answers: Inadequate present profits and doubtful future profits because of possible new legislation existing taxes prospects of new taxes, labor trouble and international troubles.

Factors that would create a willingness to invest were also listed. There were: Improved government policies and attitudes affecting business, changes in government spending and budget policies, less government competition with business, reduced taxes, and a change in Federal labor legislation.

Remembering, now, that business must have money on which to operate if it is to give jobs and pay salaries it should be easier for everybody to understand why it is frozen.

Home Electrification Gaining Marked Favoritism

The idea of complete electrification is gaining marked favor among builders and purchasers of new residences in the area served by Portland General Electric company, according to findings of the utility in a check-up it has made on new homes constructed during the last six months of 1938. The survey covered approximately 500 new residences connected to the utility's lines, and listed installations of ranges, water heaters, refrigerators and furnace equipment.

Electric ranges enjoyed a 64 per cent preference with 317 units installed in a total of 415 homes.

The utility's analysis indicated a rapidly growing acceptance of automatic water heating service, which was installed in 217 or 51 per cent, of 424 homes in which definite provision for heating water had been made at the time of completion. Of these automatic installations 134, or 61 per cent, were electric.

Refrigeration gave electricity its biggest lead. Electric refrigerators were an 85 per cent choice, with 348 installations out of 411.

Fifty-one per cent of the new homes checked had automatic furnaces installed. In nearly all such installations electricity is made use of for energizing blower motors, fans and thermostatic controls.

Postmaster General Farley has issued a new \$5 postage stamp, which bears the likeness of Calvin Coolidge. Jim may sell them to some people, but it's a cinch he couldn't have sold one to Cal Coolidge—Osborne County Kansas Farmer.

MAJESTIC
Permanent Waves
School Girl Spec.
OIL PUSH \$1.00
WAVE
Complete Machine—
less Wave \$3.00
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Open Thursday Ev.

E. H. F. A. Plan Speeds Home Electrification



Thousands of families served by PGE are electrifying their homes with the help of the EHFA plan for purchasing electric ranges, refrigerators, washing machines and other electrical appliances.

Because of low PGE rates, the federal government was quick to seek the cooperation of PGE in establishing the EHFA plan in this territory. PGE was the first utility in the Northwest to enter into a contract with the Electric Home and Farm Authority and was the first in the entire United States to make EHFA terms available for home rewiring. In a year's time, PGE customers have used EHFA terms for purchasing more than \$400,000 worth of electrical appliances!

Ask your dealer for details of the EHFA plan. No obligation.

**PGE PORTLAND GENERAL
ELECTRIC COMPANY**
Pepco System

Burns Volume Guarded in Transport



Poet Robert Burns received \$80 for this edition of his work. When the securely wrapped single volume was transferred from the Morgan library in New York to Kearny, N. J., it was transported in an armored truck and insured for \$30,000. Reverend Richard D. Jones (third from left) borrowed the book from J. P. Morgan for the celebration of the Scottish bard's 180th birthday. It is a first edition volume, published in 1786 in Kilmarnock, Scotland.

Uncle Sam's Pocketbook

The official Daily Treasury Statement on January 28 showed the financial condition of the Treasury since July 1, 1938, to be:

Expenditures \$5,176,386,158.31
Receipts \$3,205,487,419.78
In the hole \$1,970,898,738.53

The gross federal debt on that date was \$39,617,284,186.17.

Your per capita share of that debt is \$304.74.

St. Mary's of the Valley

The sodalists took the Catholic Press as a topic for discussion at their last meeting, February 10 Talks were given by Germaine LaVoie, Darabelle Singleton, and Frances Carlson. Martha Sommers, perfect, stressed the importance and need of collecting Catholic literature for future distribution.

Reports from the grade school records give the following honors: eighth grade, Coleen Keating, Ella Mary Murphy and Betty Baurely; sixth grade, Catherine Anselone, Jacqueline Ydstie, and Marian Ruschoff; fifth grade, Consuelo Dineen, Patricia Harden, and Vera Berning; fourth grade, Rosalie Petersen and Gloria Talcott third grade, Josephine Anzelone, Theresa Ross and Lois Betzer; second grade, Carol Ruschoff and Carol Keating; first grade, Bertha Peterson, Michele Ann Davis and Rosalie Wilson.

Patricia Shields who attended St. Mary's last year, has returned from Van Nuys, California to take up studies in the sophomore class.

REMINDERS

Let's see now the winter of 1931-32—I believe 'twas Miniature Golf

1933-33—Wasn't it jig saw puzzles?

1933-34—Did we have a puzzle or didn't we prefer pinocchio?

1934-35—The Men Tried Chess—Did they get anywhere? Undoubtedly not—

1935-36—Oh how we hoped for a fortune from the chain letters.

1936-37—Was that the time you tried so hard at table tennis?

1937-38—Monopoly and Easy Money of Course.

1938-39—Hop Ching (Chinese Checkers to you.)

1939-40—What next? Tin soldiers.

BIRTHS

Mr. and Mrs. M. S. Wood, route 6 box 900-B, a son Dennis, G. Feb. 4.

Mr. and Mrs. L. H. Anderson, route 6 Box 838 Portland, a son, Eugene R., January 26.

Mr. and Mrs. G. M. Butler, 8009 SW 54th avenue, a daughter Carolyn D., February 4.

Mr. and Mrs. C. L. Drew, Beaverton, a daughter Pauline M. Jan. 21.

Mr. and Mrs. D. V. LaMora, Multnomah, a son David C., Feb. 4.

Mr. and Mrs. H. J. Miller, 2662 SW Georgian, Multnomah, a son Jan. 22.

Mr. and Mrs. D. M. Sprague, 7632 SW 33rd avenue, Multnomah, a daughter Joanne R. Jan. 11.

If you want news in this issue you must see that it is in our offices by 5 p. m. Wednesday.

Poor Brakes Revealed As Responsible for Majority Accidents

Brakes are responsible for more smashups than any mechanical feature on an automobile.

The reason for this is two-fold, in the opinion of Secretary of State Earl Snell. First the average driver tends to place entirely too much reliance upon his brakes; and second, brakes ordinarily do not receive the maintenance which they require if they are to be relied upon.

Consider the term "faulty brakes" which is used so often as an alibi for traffic accidents. Nine times out of ten there is nothing mechanically wrong with the brakes themselves; the chances are that the brake linings have been worn past the point of usefulness, or the brake lever connections have not been taken up as the lining wears down, or the brakes have not been kept properly equalized. In the case of hydraulic brakes the master piston may not have been kept filled with fluid. The driver may continue to expect maximum performance from his brakes when they may actually be only 20 or 30 per cent efficient.

While faulty brakes are blamed in only two per cent of all accidents, they account for approximately the same number of mishaps as all other mechanical defects combined. For this reason Secretary Snell urges that brakes be checked at least once a month, or whenever an automobile is lubricated.

CHRISTIAN SCIENCE CHURCH

"Mind" is the subject of the Lesson-Sermon in all Churches of Christ, Scientist, on Sunday, February 19.

The Golden Text is "Be ye all of one mind having compassion one of another love as brethren, be pitiful, be courteous" (I Peter 3:8.)

Among the citations which complement the spirit, if any following from the Bible: "If there be therefore any consolation in Christ, if any comfort of love, if any fellowship of the spirit, if any bowels and mercies. Let this mind be in you, which was also in Christ Jesus" (Phil 2:1-5).

The Lesson-Sermon also includes the following correlative passages from the Christian Science textbook, "Science and Health with Key to the Scriptures" by Mary Baker Eddy: "When we realize that there is one Mind, the divine law of loving our neighbor as ourselves is unfolded; whereas a belief in many ruling minds hinders man's normal drift towards the one Mind, one God and leads human thought into opposite channels where selfishness reigns" (p. 205).

MARRIAGE LICENSES

August C. Wessel, Tigard, and Orval A. Oviatt, Tigard.

Richard L. Schmale, and Nancy V. Gholson, both of Tigard.

Thomas S. Jones, route 5 Portland, and Irene M. Saveth, Portland.

If you want news in this week's issue see that it reaches our offices Wednesday night

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Babson Says---

Continued from Page 1

and may have no financial interest in it.

It is not their fault. The directors' fees are so small they cannot afford to give time to the company's affairs. They simply okay what the management recommends. Many of these members go on the board for contact information and for the honor of being a "big shot". Chairman Douglas' directors however, would be experts in their line. They would represent not only stockholders but workers and customers. They would make the board of directors what is supposed to be: A check on the officers and operating policies of the company.

All Depends on Character
I am not advocating that we should have new legislation covering this. We have enough laws. I would hate to see the government get any further into business. It has made a terrible flop of most of the industries it has tried to regulate. Maybe the reason is because the personnel has been selected by political favoritism rather than ability. So long as the "spoils" system exists, we cannot expect much from government regulation.

A general system of "professional directors" would be a great boon to the investor provided they are men of character. No law or S.E.C. ruling however, can make men able, honest, and courageous. Hence, I keep repeating that America's greatest need is for a spiritual revival!

Losses Can be Avoided
In the meantime, small stockholder must not lay the blame for all his losses on bad management. Many of our companies are run with amazing efficiency, honesty, and ability. The small investor, who has "taken a licking", should ask himself if he has violated any of the accompanying ten "Investment Don'ts". These are responsible for the majority of investment losses!

Ten Investment "Don'ts"
Roger Babson says 35-years' experience in studying investors' portfolios shows the following ten errors are the cause of the majority of investment losses:

1. Trying to pick one or two "low priced winners"
2. Attempting to catch the short-swings of the market.
3. Buying securities on margin or borrowed money.
4. Over-concentrating in one security industry, or locality.
5. Selling short and similar forms of gambling.
6. Forgetting to maintain a backlog of good bonds.
7. Loading up with unlisted stocks and bonds.
8. Buying for yield or price rather than for quality.
9. Acting on tips from unreliable security salesmen.
10. Putting "good" securities in a safe deposit box and forgetting them.

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