

# BEAVERTON ENTERPRISE

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### TOMORROW...

He was going to be all that he wanted to be — Tomorrow.  
 No one should be kinder or braver than he — Tomorrow.  
 A friend who was troubled and weary, he knew—who'd be glad of a lift—and who needed it, too—on him, he would call and see what he could do — Tomorrow.  
 Each morning he stacked up the letters he'd write — Tomorrow.  
 And thoughts of the folks he would fill with delight — Tomorrow.  
 It was too bad, indeed, he was busy today, and hadn't the minute to stop on his way. "More time I will have to give others," he'd say — Tomorrow.  
 The greatest of workers, this man would have been — Tomorrow.  
 The world would have known him had he even seen — Tomorrow.  
 But, in fact, he passed on, and he faded from view, and all that he left here when living was through, was a mountain of things he intended to do — Tomorrow.  
 —Delco.

### Montgomery Ward Manager Predicts Huge Christmas Business

"We feel that this December will be the largest dollar volume month in this history of our store," stated E. L. Barth, manager of the Portland Montgomery Ward Retail Store today. "We have planned for a tremendous increase in sales, and all indications point to a banner Christmas season for all retailers."

Mr. Barth pointed out, that planning for this sales increase necessitated not only increasing the amount of stock to be on the counters and shelves for Christmas shoppers, but to broaden the lines and increase the variety of merchandise.

"A good example of this," said Barth, is our Toy Department on the third floor. We have not only enlarged the department considerably, but we have added hundreds of toys to the stock. This year we have the best Toyland that we have ever had, and we are quite proud of the many new and exclusive toys that we have that are not being shown anywhere else in Portland.

"Do you know," continued Mr. Barth "that last July when our customers were swimming and going on picnics we were planning our Christmas Bell Ringer sale that is now in progress? This advance buying results in lower prices for good merchandise and because of the number of stores participating, it is possible to ship much of the merchandise in carload lots. These economies result in lower prices for the consumer."

The Montgomery Ward Retail Store will remain open until 9 p. m. every Saturday until Christmas. "This," said Barth, "is for the convenience of those who work during the day and do not have the opportunity to do their Christmas shopping early, and also for our many out of town customers."

### Toys Needed Badly

Each year at this time the Portland fire department inaugurates toy and joy makers in order to bring a little Christmas joy to the many unfortunate children of the city. Discarded and broken toys are collected, repaired and repainted to be distributed to these boys and girls at Christmas time. This great humanitarian work has grown from a small beginning until last year's toys were distributed to almost 9,000 children.

The people of Portland have been very kind and cooperative in this work yet there is always a greater demand for toys than can be supplied. Each year it is hoped that a greater supply of discarded toys can be collected in order that the demand be more nearly met.

Look around at your home, no doubt you have several toys that are damaged or that your children have outgrown. Collect them and bring them to your nearest fire station or call the Palace Laundry, East 4154, and a driver will pick them up at your home. Better yet, why not make your next club meeting a toy night and ask every member to bring toys. Make this your organization's Xmas activity and by so doing you will be doing your part to aid many unfortunate children who would not otherwise receive toys this year if it were not for your wholehearted cooperation.

Do not put this off—act now. Do not delay—any kind of toy—dolls, books, games or any plaything will help. Let's all help make this a real Christmas for all the children of Portland.

### NEW DEAL SNOWBALL

Hard pressed taxpayers who wonder where their money goes should travel to Washington and see for themselves the mushroom growth of New Deal Agencies. In spite of an unprecedented building boom, every available inch of office space in the nation's capital is jammed with Government workers. Many divisions are set up in corridors and hallways, while some bureaus have been forced to rent space in Baltimore forty miles away.

The Wage and Hour Law Administration is an example of what happens once the New Deal snowball starts rolling down the limitless expanses of deficit finance. A year ago it had a \$300,000 appropriation and 25 inspectors on its payroll. Six months later it got an appropriation of \$850,000 and the number of inspectors was increased to 100. Now the field workers are reported to number 270 and a \$3,400,000 appropriation for the current fiscal year is expected to result in a total of 500 inspectors by spring.

If your business grew from \$300,000 to \$3,400,000 you would certainly be happy. But your business isn't likely to grow 500 or even 50 per cent when a branch of the Federal government, financed by money taken from you in taxes, and by reckless borrowing, can grow 5000 per cent in eighteen months.

Don't accept substitutes—buy the advertised articles.



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## Business Now At Ten Year Peak

### Babson Says America Afraid of Prosperity

New York, Dec. 8.—Business closed November by seeping up to the highest level for any month in 10 years! Without adjustment for our increase in population, activity is now only 6 per cent below the all-time highs of 1929 and is 93 per cent above the depression low of March, 1933. Business sentiment, however, continues uncertain and confused. In 1929, the business world thought we could never have another depression. In 1939, the same group thinks we can never have another boom.

It is an even decade since the Golden Era collapsed. In the years after 1929, business took the sharpest and longest drop in history. As measured by the Babsonchart, it powered from 123 to 59 in the short space of three and a half years. Stocks cracked from an average price of \$381 a share to \$41 a share. In 1933, the trend changed. Since then we have been in a zig-zag upswing. We had a sharp rise and then a sharp dip; another brisk rise and another discouraging set-back. There were the boomlets of 1933, 1935 to 1937, and 1938. Each of these was followed by "crashlets."

**Stocks Far Behind**  
 We are now in our fourth boomlet. Business has whirled up to within hailing distance of the 1929 peaks, not taking into account—as I say—the gain in population. Stock prices—which measure business sentiment pretty accurately—are lagging far behind. The average stock is today selling at \$150 a share against the same price a year ago and \$195 at the 1937 high. Business, however, is 16 per cent above last November and even a notch higher than the 1937 peak. During the past six months the cheeriest communiques in 10 years have come from our industrial front. Yet, no one seems to be very happy about it.

Of course, we still have one tremendous problem on our hands—unemployment. There are perhaps as many out of work now as at the bottom of the depression. How can this be? Because we have been madly substituting machines for men during the past half decade to hold down costs. We have been driven to this because of labor union activities, rising taxes, and an unfriendly administration. Our jobless problem is a big one. Probably 5,000,000 of our idle workers are unemployed. The remainder, however, should be able to find jobs as business continues to increase.

**Why We Spent \$30,000,000,000**  
 For years, economists and politicians promised us that if we could start business spiralling upward it would continue to rise under its own momentum. The forecast was that if

we put people back to work in the heavy industries, they would buy more goods, stores would place new orders with manufacturers, factories would hire more workers. These new employees, in turn, would buy more goods; and around the circle again. The public was so convinced that this upward spiral would bring back prosperity that it has allowed the administration to spend \$30,000,000,000 priming the pump, inflating the balloon, starting the spiral.

Today, the upward spiral is under way. The heavy industries are finally going full-blast. The majority, however, fear that the current upswing is just a war baby. True, the German invasion of Poland ignited the spark. So far, however, the war has neither helped nor hurt American business on balance. The 1940 elections, labor troubles, rising taxes and similar hobgoblins are blinding business men to the best industrial news in a decade. Ten years of depression have taken their toll. With business rising, heavy industries booming, earnings good, stocks and commodities cheap, business men are forgetting fundamentals as completely as they ignored them in 1929.

**Action and Reaction**  
 The Law of Action and Reaction is working 100 per cent. Ten years ago I was laughed off the platform for predicting an impending crash. "This is a new era. Depressions are a thing of the past. Babson is getting old." This was the word that was passed around. Stocks and commodities were sky-high in those days. Bonds were going begging. There were two chickens in every pot. There were plenty of signs pointing to what lay ahead, but these were ingeniously brushed aside.

Today, the situation is just the reverse. Stocks are low in comparison with earnings. Many commodities sell for less than it costs to produce them. Bonds are sky-high. There are two pots for every chicken. After 10 years of hard times those same people who could foresee no more depressions in 1929 can today see no more booms. Five years ago these people wept over the lag of the heavy industries. Now the steel mills, car foundries, machine shops are booming. Still these gloom-mongers are worriedly telling their friends: "Business is good, but it can't last. The good old days are gone forever."

**"Lost Horizon"**  
 We have had depression and doldrums so long in America that we have come to think of hard times as normal times. America is just as afraid of prosperity today as she was of depression 10 years ago. My guess is that those who believe that we can never have another boom will turn out to be just as wrong by 1945 as those who in 1929 believed that we could never have another depression.

Interesting as this speculation is, the practical person must concern himself primarily with the outlook for the next six months—not the next six years.

The Republican Party will continue to battle New Deal socialism constructively and persistently. It will continue to fight for economy and sanity in government affairs. Its best efforts will be directed to keep us out of involvements which would lead to war. It has always stood for sound money, and the fight will continue to restore to Congress the powers that belong to it under the Constitution. It will support sound measures presented by the present administration. It has been encouraged by a growing popular support of such policies of Congress are pledged to battle for fundamental American policies, and that pledge will be kept.

—Sullivan (Ind.) Union

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