

AMERICA IS WORLD'S WEALTHIEST NATION

Average Wealth of Each Man, Woman and Child in United States is \$3,000 in Actual Property.

By CALEB JOHNSON.

We are the richest people in the world.

Almost everybody knows that, but few realize just how rich we are and what our wealth consists of.

The National Industrial Conference Board has just figured it out. The national wealth of the United States is \$360,000,000,000. Three hundred and sixty billion, one hundred million. The figure is just too large for us to grasp. Nobody ever saw that much money. There never was any such amount as that in money anywhere in the world at any time.

It would take a whole year for a thousand regiments of a thousand men, every man collecting a thousand dollars a day, to gather so much money together, even if it existed.

But the figure of the Conference Board leaves out money entirely. Money is merely a symbol of wealth. Counting all of the Treasury notes, Federal Reserve notes, National Bank notes, gold certificates, silver certificates, and gold, silver and copper coins, we have about only five billion dollars of money in circulation in America. That is all we need for the purpose of exchanging one form of wealth for another. The rest of our business is carried out by means of bank checks and credits. But what makes our money worth its face value is the wealth behind it, nearly \$72 of assets back of every dollar in circulation.

There are no exact figures of the wealth of other nations. The total assets of the entire British Empire, including Great Britain, Ireland, Canada, Australia, South Africa, India and the rest of the British possessions, was estimated a few years ago at about one-half of the present American figures, and no other nation begins to compare with ours.

The biggest single item in the list of things which make up our national wealth is real estate. Land and improvements in the United States are valued at \$198,100,000,000, more than half of the total wealth. That does not include real estate owned by the railroads and public utilities.

Those institutions, together with shipping and canal facilities, account for another \$4,900,000,000 of land value, with improvements worth \$22,100,000,000 and equipment which has an additional value of \$12,500,000.

Farms and factories, including all property and equipment, constitute \$26,200,000,000 of our national wealth, according to the latest survey.

Manufactured and natural products total \$40,600,000,000. This includes everything from carpet tacks to gold in the mine blocked out but not yet mined.

Personal property constitutes about one-ninth of the total wealth. Furniture, clothing, jewelry and items of that sort owned by the people of the United States are worth \$44,700,000,000. And that doesn't include automobiles, which are a comparatively small part of the whole. Less than ten billion dollars covers the present value of the nation's automobiles.

Gold and silver bullion—that is, gold and silver that has not been coined or made into jewelry, tableware or other commodities—held in the United States is worth around \$9,000,000,000. More than half of that is held by the United States Treasury, the Federal Reserve bank and other banks as a reserve against currency. This gold reserve alone constitutes the largest amount of the precious metal ever gathered under one flag in the history of the world.

Out of the entire volume of national wealth, about one-sixteenth, of \$23,000,000,000 worth, is exempt from taxation. This includes all property used for public purposes by the Federal, state and local governments, and the property of religious, charitable and educational institutions exempt by law from taxation.

The total wealth of the country, divided by the number of inhabitants, gives us the average per capita wealth. And this is also far in excess of that of any other nation, amounting to around \$3,000 for every man, woman and child.

The wealth is unequally distributed among the states, however. Nevada has the largest wealth per person, not because it has the smallest population, for there are seventeen states having fewer inhabitants, but because of the immense wealth in Nevada's mines of gold, silver, copper and other metals. Nevada's average wealth is \$7,328 per person.

Alabama has the lowest per capita rate of wealth distribution, amount-

ing to only \$1,284 per person. This is because Alabama's natural resources are comparatively undeveloped and its industrial development, while large, has not caught up with the growth of its population.

New York, richest of all the states in total wealth, in only about average in the per capita figures. The ten million inhabitants of the Empire State are worth an average of \$3,513 each.

The figures of the National Industrial Conference Board are for the year 1928. The nation is probably richer now, but it takes a good year and more to compile figures, which will always be that far behind. The last estimate made by the United States Bureau of the Census was in 1922, when the national wealth was estimated at \$320,800,000,000. In 1912 the government figures were only \$186,300,000,000. In sixteen years, therefore, the wealth of America nearly doubled. And even allowing for the fact that a dollar today represents a smaller amount of wealth than it did in 1912, nevertheless we have made pretty good progress. Very carefully worked out calculations made by the United States Department of Labor continuously kept up to date, show that the purchasing power of the 1930 dollar is about 67 cents as compared with the dollar of 1912. So our actual increase in wealth in sixteen years, as a nation, is about 37 percent.

And that is doing pretty well, thank you!

Shop-Girl Peeress



Lady Doria Lois Pelham-Clinton-Hope, daughter of the Duke of Manchester, worked for several months behind the counter in a New York store without disclosing her identity.

OREGON STATE NEWS OF GENERAL INTEREST

Principal Events of the Week Assembled for Information of Our Readers.

J. C. Aeby, aged trapper, was killed in his residence near Alfalfa, 13 miles south of Bend, when the rifle he was carrying was accidentally discharged.

The date of the 1930 Columbia county fair will be September 10, 11, 12 and 13, it was decided at a meeting of the fair board held at St. Helens.

A timber sale amounting to \$62,437.55 was conducted by the United States land office at Roseburg recently. 19 tracts of Oregon and California grant lands being sold.

One hundred fifty Knights of Pythias of Union and Walla Walla counties gathered at La Grande recently for their annual convention. The 1932 meeting will be held at Utopia.

L. O. Herrold, with four power dredges and a small army of men, is busy clearing up land in Lake Labish. This Labish lake land will be drained, cleared of roots and placed under cultivation.

Six of the 48 tracts offered at delinquent tax sale by the Linn county court have been sold to new owners at auction. Several tracts were redeemed by their owners at the last minute.

Kimball School of Theology, Methodist institution at Salem, will suspend activity for one year, beginning September, 1930. Dr. Edward Laird Mills, president of the board of trustees, has announced.

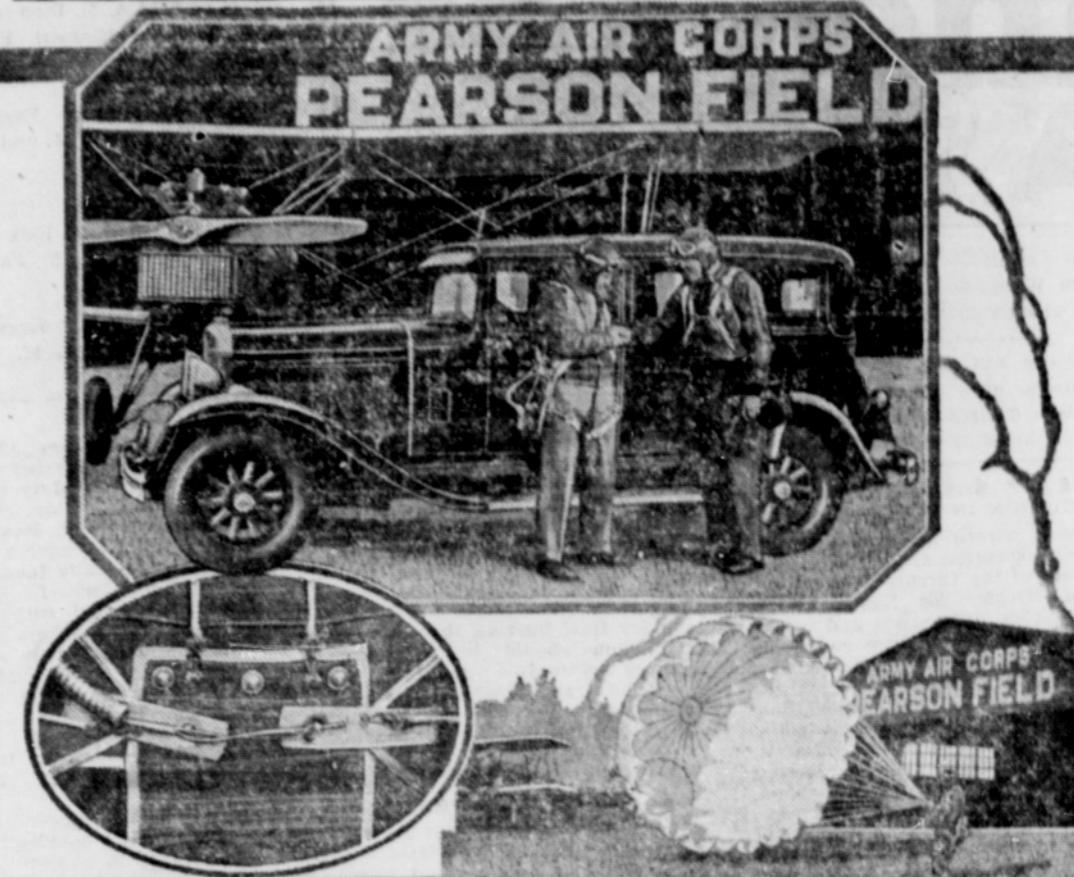
The date of the annual Linn-Benton Jersey Cattle club show will not be changed, it was decided at a meeting of the club at Albany, at which it was proposed that the show date be changed to coincide with that of the Linn county fair.

Other Oregon communities report the first trilliums and lamb's tongues, but it remained for the mid-Columbia country to claim the first bouquet of cherry blossoms. They stood on a desk in the office of Sheriff Section, orchardist, of The Dalles.

Has Tonsilitis—Mrs. Bert Doane is suffering with an attack of tonsilitis.

"Bailing Out" Real Science Now

ARMY AIR CORPS PEARSON FIELD



This Oakland Motor Car party is being shown how army aviators use the modern parachute. The "chutes" are so reliable that none has failed in recent years if properly operated. The car is an Oakland V-8 sedan. The rip cord device is shown in the smaller photo.

ATTENDANCE IMPROVES AT CITY SCHOOLS FOR LAST GRADE PERIOD

Attendance at the schools of Springfield was more normal during the last six weeks which ended last Friday than during the previous six weeks. The cold weather in the latter part of the previous period was the cause for much absence among the smaller children. The attendance at the Brattain school has averaged approximately 96 per cent and in one room averaged 98, according to Glenn Wood, principal.

We herewith publish the scholarship and honor roll of the students at the Lincoln school for the past six weeks period. Reports from the other two schools were not available yesterday.

FIRST GRADE.
Attendance—Billy Dawson, Fern Sidwell, Juanita Burnham, Betty Marie Ford, Peggy Fritts, Iva Gillette, Ida Howes, Genevieve Palmer, Lorraine Peddicord, Betty Virginia Sherman, Peggy Wright, Wilma Keeler.

SCHOLARSHIP.—Flora Bertsch, Clover Jean Cox, Peggy Wright, Gladys Pedersen, Olive Johansen, Nancy Davis, Juanita Burnham, Reatha Young.

SECOND GRADE.
Attendance—Bonnie Finley, Willard House, Frank Stuart, Dave Smith, Shirley Hack, Alberta Keeler, Shirley Neep, Beryl Robertson, Emma Lou Stratton, Jeanette Sweeney.

SCHOLARSHIP.—Frank Stuart, Bobby Pollard, Dorothy Mulligan, Dorothy Jean Stewart, Beryl Robertson, Shirley Neep, Alberta Keeler.

4A GRADE.
Attendance—Edgar Trotter, Doris Collins, Leonard Purcell, Muriel Tyson.

4B GRADE.
Attendance—Edgar Trotter, Robert Keenan, Doris Collins, Donald House, Irma Wetzell, Leonard Purcell, Bobby Foster, Muriel Tyson, Helen Putman, Barbara Nealon, Isyl Keeler.

5B GRADE.
Attendance—Clyde Smith, Harold Gillette, June Berg, Louisa Cowden, Bessie Cox, Lucille Gerber, Ethel Gott, Valeria Koch, Shirley Seavey, Maxine Vallier, Jeannine Withers.

SCHOLARSHIP.—June Berg, Sadie Gott, Ethel Gott, Louisa Cowden.

JUNIOR HIGH SCHOOL.

HONOR ROLL.—Evelyn Bacus, Lela Peterson, Vivian Runte, Eileen Baker, Beatrice Carson, Mary Smitson, Pearl Wills, Faye Stratton, Clair Hadley, Velma Peddicord, Edna Severson, Harlan Duncan, Lucile Davis, Hugh Mathany, Charles Cole, Evelyn Gormley.

ATTENDANCE.—Eileen Baker, Beatrice Carson, Robert McLagan, Herbert Mills, Morris Stewart, Donovan Montgomery, Keith Currie, Norman Gerber, Morgan Chandler, Alys Thatcher, Helen Swarts, Dorothy Nice, Elsie Beals, Harold Garret, Eugene MaLosh, Mary Smitson, Ellen Moskop, Evelyn Johnson, Irvin Hadley, Clair Hadley, Dale Thomas, John Dale Adams, Charles Maxwell, Allen Sneed, Kenneth Cox, Edward Wyatt, Marion Thompson, Lena Stafford, Velma Peddicord, Olga Hryncuk, Easel Adams, Ruth Pollard, Ray Smith, Charles Cole, Dick Wright, Winifred Franz, Margaret Jarret, Mildred Morgan, Wilma Lipes, Margaret Hack, Doris Worley.

FISH LIVES IN MUD HOME; IS VERY ALIVE IN WATER

Reconstruction work on the dam at the summer home of Dr. Eugene Kester will be completed during the next week or ten days, according to the doctor, who now makes frequent trips to the place to inspect the work being done. The original dam was destroyed in winter during the high water period and the fish liberated into the McKenzie river.

"But," says the doctor, "they didn't all get away."

One of the workmen dug up a trout about 10 inches long while moving a pile of mud which had accumulated

during the flood period. The fish was very much alive and is now swimming in the pool on the summer home property. He will soon have company, according to the doctor, who will re-stock the pond when the dam is completed.

Veterinarian Named

Dr. J. A. Flannigan, of Eugene, was recently named inspector for the infectious abortion control area in the Willamette district by the board of directors of the organization. He started his work on Tuesday morning. There are 134 owners in the district and they own 621 cows.

YOUTH ON TRIAL TODAY FOR AUTO THEFT HERE

Clinton Hall Smith, charged with stealing an automobile, will be given his hearing this afternoon at the Lane county court house. Smith, together with William Ned Oviatt, were both arrested here Monday and charged with stealing the automobile belonging to S. McPherson. Smith assumed all blame for the affair and both the boys were released, Smith promising to appear at the court this afternoon.

John Marsh, juvenile officer for county, declared yesterday that he would ask that the boy be paroled to some business man in this city, rather than have him sent to the reform school.

DR. MEZ TO BE SPEAKER AT BROTHERHOOD MON.

The regular monthly supper and meeting of the Men's Brotherhood of the Methodist church will be held on Monday evening in the church parlors. The ladies will serve a supper at 6:30 and Dr. John R. Mez, associate professor of political science at the University, will be the principal speaker. The public is invited to attend this meeting and hear Dr. Mez. He has a reputation of being one of the most interesting members of the entire faculty at the University.

Entertain Friends

Dr. and Mrs. Carl Phetteplace were hosts at their home here Tuesday evening for a dinner served to Mr. and Mrs. Clarence Chase and Mr. and Mrs. W. H. Adrian. Following the dinner the group attended a theatre party.

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March 17, 1930

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