

The Santiam News.

Politically Independent

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EDITOR AND PROPRIETOR.

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GUARANTEED VS POSTAL BANKS.

OUR BANKING SYSTEM is sure to be changed somewhat, within the next year or two. The Republican party, in its platform, declares it will institute postal savings banks, if successful November 3, and the Democrats declare for a guaranteed deposit system; if a proper plan can be selected and agreed upon, and failing in this for the postal savings system. So, the voters may rest assured that one of these two systems will be inaugurated as soon as a proper law can be enacted. As either system furnishes an absolute safe deposit for the depositor's cash, the question which appeals to the voter is, which of the two is preferable.

Postal saving banks, which both of the great parties promise, will be, as it states, a place where savings will be kept safely; upon which a small rate of interest will be allowed; but will not be subject to a checking account. This convenience to the farmer, mechanic and business man, is not contemplated in the postal savings plans. So, if one desires to place his cash in a bank, subject to his demand by check, he would still have to look to our state and national banks.

On the other hand the guaranty deposits plan does not propose to change our present system, further than to levy a small tax upon each bank, to constitute the guaranty fund. As has been before stated, which of these plans is preferable. As either is equally safe, which would be the more convenient to the people? Which would disturb our present banking system the least.

The patrons of postal banks would be composed of farmers, mechanics, laboring men and any other persons, who wished simply to establish a savings account, and who expected to not require these funds for a specific time. Hence, all patrons who have time deposits in our present banks and those who privately hoard their moneys may be expected to patronize the postal banks. The necessary result would be, that many of our small country banks would be forced to retire from business. For all know that long time deposits, are the ones from which the country banker reaps the greatest profit. Therefore, postal savings banks would be apt to reduce the number of both private and national banks. Our Scio bank, for instance, should it lose one-half of its deposits and the choice ones at that, would soon find it did not pay to run a bank. Some other business would be found more profitable.

On the other hand, suppose the guaranty system is introduced. The only effect that, say our Scio bank would feel, would be the tax it would pay to maintain the guaranty fund. In Oklahoma one per cent. is the rate of taxation. On a deposit of \$100,000, this would amount to a tax of \$1,000. But unless some bank failed in the state, this tax would not have to be paid again until the guaranty fund became depleted. If the assets of the failed bank were sufficient to pay back to the guaranty fund, what was drawn therefrom with which to pay its depositors, then no additional tax would be levied upon the banks. The banks would simply be required to maintain the guaranty fund intact.

The probable benefit that banks would reap from this system, would be an increase in its deposits, to the extent of the hoarding. The business man and farmer who necessarily maintains a checking account, would then be made as safe as he who held a savings account. The bank would be the gainer, for the reason that a run on his bank would be a hazard from which he would be relieved.

The matter is now up to the voter to make his choice. If he wants a postal savings bank only, he will get it if the Republican party is successful. If he prefers the guaranty plan, he can only get that through Democratic success. Further: If the guaranty plan should be found not feasible, then he would get the postal savings banks anyway from a Democratic congress.

If the business man and bankers will look at this matter aright, they certainly will favor the guaranty plan. The business man because of the absolute safety of his funds, while it is subject to his demand by check, and the banker because he will

have the postal savings bank as a competitor, which is sure to absorb his choicest deposits. The depositor who wishes to maintain a savings account would fare equally well in either case. Guaranty banks would readily pay him interest for his savings or time accounts just the same as the postal savings. As the NEWS views the two systems, the guaranty bank is much preferable. If postal savings banks are established, it will be but a short time until the people will force the government into a general banking business. The people will demand absolutely safe banks, for the business man and farmer as well as he who maintains a savings account. The guaranty bank will supply both needs, while the postal savings will supply out one of them. The guaranty bank is the only preventive to driving the government into the general banking business.

The NEWS favors the government taking hold of any and all public utilities, whenever it is fully established that they cannot be controlled in private hands. A bank is a semi-public utility. We believe they can best be conducted by private control. But they must be made safe and the guaranty plan furnishes a means of making them safe, and yet not disturb our present system of banking to any considerable extent. Postal savings banks are sure to revolutionize our entire banking system. It is simply the forerunner of a general absorption of the banking business by the government. But we cannot have the guaranty bank, by all means let us have the postal savings banks with the general government banks, which will follow.

SHALL OUR FAIR BE PERMANENT?

If this question should be propounded to the members of the Fair Association, nine-tenths or more of them would answer YES in capital letters. All can now see that the Fair means a gradual and general improvement in the stock, dairy, poultry, agricultural and fruit interests of this section of the valley. For the dairymen, it means the gradual displacement of the scrub cow, which does not pay, with the hundred dollar cow Mr. Judd told about at the Fair, which does pay. It means a gradual displacement of mixed breed and grade stock with the pure bred animals. It means a 200 pound hog at six months of age, instead of a wind-splitter at one and two years old. It means a gradual introduction of intensified farming, which will yield a profit of from \$25 to \$100 per acre yearly, instead of \$6 or \$8 per acre as at the present time. It means smaller and better cultivated farms, more people, and a generally more prosperous community. A prophesy of these conditions for the future, is not a hazzard. It is just as sure of fulfillment as that the sun shines. These conditions will come whether or not our Fair lives; but there is not a doubt but what the Fair will hasten their arrival.

A county Fair conducted along educational lines, as is the endeavor in the conduct of our Fair, cannot help but be a source of profit, either direct or indirect, to every man, woman and child in this section of the valley. Farms have already appreciated in value and are a more ready sale. The Forks of the Santiam has secured a more prominent place on the map than she ever occupied before and this is attributable to the Fair and the energy of a very few men. Now, as every citizen reaps a benefit, it is but just and reasonable that he should help to bear the burden. He who profits by the energy and thrift of others, yet refuses to help carry the burden, is simply selfish. He is willing to accept something for which he renders no return.

The Secretary's books of the Association, show that there has been issued 240 membership certificates. These certificates are owned by about 140 individuals. There ought to be double the members that we now have. Every farmer in this entire section should be a member, for he receives a benefit.

Now, as all admit the value of the Fair and desire that it shall continued, year after year, it is absolutely necessary that all should help. Dr. Prill has solicited and collected nearly all of the money, which has placed all of the improvements on the grounds, as well as managing in chief the two fairs given. This is too much work to require of or expect one man to do. If the future fairs are to be managed successfully, others must step in and bear a part of the burden and responsibility. If for instance, a superintendent for each department could be selected at the annual meeting in January, who would be responsible for and manage his particular department, then the burden would be comparatively light on each; and each department would be represented.

With the money on hand and that which the legislature will probably add, a premium list double what was paid this year, can be paid next year. It is planned to manage the fair on an absolutely cash basis.

The Linn County Fair Association is now a member of the Willamette Valley racing circuit. The officers of the racing circuit will manage the races next year. All that the Fair Association will be required or expected to do, is to provide a suitable barn for the race stock, and to hang up the various purses; the fair to receive the entrance moneys.

Now, fellow citizens, the success of future fairs depends largely upon you. Are you willing to come forward, take out a life membership and help to manage the fair if necessary? Farmers in particular, for whose benefit the fair was instituted, should not be backward in this matter. The new barn will cost about \$800, it is estimated. This must be made up, largely, of new memberships. Now if we retain the fair at Scio, let everyone take it upon himself to become a member and help to make the Linn County Fair, at Scio, a success. We can do so if we all pull together. Remember, the fair is the key to unlock the future prosperity of this section of the valley. Call at Dr. Prill's office and subscribe for a membership. It will pay you, pay your wife and pay your children after you have passed to the Great Beyond.

COUNTY HIGH SCHOOLS.

It will be remembered that the initial opposition to the appropriation of \$125,000 annually, to the U. O. originated among Linn County granges. Messrs. Palmer and Walker of grange No. 10, of near Albany, were appointed a committee to conduct the fight. Now it would be erroneous to suppose, because of this opposition, that Linn County Grangers oppose higher education. Likewise the SANTIAM NEWS opposed the appropriation, with all the power it possessed; because it believed that the state University was becoming a too dear luxury. But, at the same time, both the Linn County Grangers and the NEWS believe in higher education, and that the boy or girl who must be content with but an eighth grade education, is seriously handicapped through life.

Oregon, to day, is paying out annually more than \$250,000 to support the half dozen state colleges; yet less than five per cent. of our boys and girls can or do afford to attend those colleges. A few of them attend private colleges; but the 90 or more per cent. must be content with what the public schools can give them.

All will admit the necessity, in these modern days, of a higher or advanced education. As less than ten per cent. of our boys and girls are now provided with opportunity of attending the state colleges, it is our duty as citizens to provide some means for supplying the needs of the other more than ninety per cent. Now we all know that to provide state colleges to supply the needs of all our boys and girls along higher educational lines, would require, instead of six state colleges as now, sixty collegiate institutions, of the capacity of the O. A. C. at Corvallis, or the U. of O. at Eugene. This great number of colleges, if as extensive as those at Eugene or Corvallis, would simply bankrupt the state. Hence, if we place a higher education within the reach of all, a different and cheaper plan must be evolved.

COUNTY HIGH SCHOOLS.

The County High School supplies the need and at a cost not more than one tenth that of the state college. The plan of organizing a high school at any town, village or cross roads in the county, becomes at once feasible and within the reach of every neighborhood or groups of neighborhoods.

THE COST.

As the question of cost is a matter of consideration in all modern enterprises, it should be thoroughly discussed in the consideration of the County High School.

The assessed valuation of Linn county property is approximately \$21,000,000. About one-fourth of this amount is derived from timber lands, largely owned by nonresidents, railroads, telegraph and telephone lines. A levy of two mills on this valuation would produce a high school fund of \$21,000. This would increase our present tax but \$2 on the thousand and would not be burdensome when the amount of good it will do is considered. Lane County adopted the County High School plan last June and estimates that each High School pupil will cost but from 15 to 20 cents per day. Estimating the school year at 180 days the annual cost per pupil, in no case, would exceed \$36. At this cost the High School fund proposed above, would provide for nearly 600 pupils. At no time would that number of High School pupils be exceeded in Linn County; at least not for a good many years. Our estimate may, therefore, be taken as the maximum of cost.

THE PLAN.

If the County High School wins out, then the County Court will levy a County High School tax, the money arising therefrom to constitute the County High School fund. This fund is under the control and supervision of the County Court and other members of the High School board, as provided by the statute. Any school district in the county, providing it has or can get 20 or more High School pupils, may establish a school of this character, and the expense of such High School will be supplied from the County High School fund, at such an amount per day per pupil as the High School board may deem advisable. Lane County pays 20 cents per day per pupil in districts where there are 20 or less than that number of H. S. pupils, and 15 cents when the number exceeds 20.

At this rate 20 pupils would pay for the services of a first-class teacher. So it can be seen that the High School is within the reach of country as well as town districts. It should, also, be remembered, that any High School in the county, under this plan is open and free to any pupil in the county, who has passed the eighth grade. It may, therefore, be concluded that towns and populous country districts only will undertake High School work under this law. Such districts only, will probably have suitable buildings therefor and, unless there are 20 or more pupils, the services of a competent teacher could not be afforded. This difficulty, however, can be avoided, if several country districts will unite for this purpose.

Now, as most of the towns of the county have already provided high schools, it will be seen that the country districts will be the chief beneficiaries by this plan. Country districts which cannot provide schools of this class will

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ADMINISTRATOR'S NOTICE.
Notice is hereby given that the undersigned has been duly appointed Administrator of the estate of Maria Schaefer, deceased, late of Linn County Oregon. All persons having claims against said estate are hereby notified to present the same to the undersigned duly verified as by law required within six months from this date. Dated this 22nd day of August, 1908.
CHARLES SCHAEFER, Administrator.
Weatherford & Wyatt, Attorneys for Administrator.

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