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AVANT POSTAL SAVINGS BANKS.

IF A REPUBLICAN congress makes good the promises of the Republican National convention, we can expect legislation, by congress, looking to the establishment of postal savings banks, at the coming session. As both the leading party platforms passed resolutions favorable to postal savings banks, we may assume that a very large majority of the people desire their establishment. The people want to feel that their savings—their rainy day provisions—are absolutely safe. Under present conditions, the people know that they have no surety whatever for their savings, other than the mere stability and personal honesty of their bankers and they want something better and more reliable. The people know that so long as they have any property whatever, it is held, by law, as being responsible for any contracts they may make. Bankers have a way of escaping payment of their obligations, yet are able to, if they so desire, save a sufficient sum to protect themselves and families from want. In other words, the people desire a square deal. Under our present banking laws, they think they do not get it. And their experience warrants that belief. Hence the clamor for a bank or means by which their surplus funds will be absolutely safe. They believe the postal savings idea affords that means. Why?

Postal savings banks simply furnish an insurance, by which all the people guarantee the individual from loss for moneys deposited. But while the postal savings banks furnish absolute safety, they do not supply the advantages which banks of deposit and discount supply. For this reason the Democrat party gave its preference to the guaranty deposits plan. But the people have decided for the postal savings banks and these will be established in the near future.

One of the chief faults of our present monetary system is, the ease by which money in circulation may be gathered or concentrated in the money centers; or in the cities where our great banks are located. We had some experience along these lines, last year. New York banks, by offering high rates of interest, succeeded in assembling about all the surplus cash of the country, in the vaults of their institutions. When the people, through the country banks, wished their funds returned, an indefinite holiday was declared.

The people do not desire a repetition of this condition. Hence the call for postal banks.

Unless the law which establishes the postal banks prohibits, the postal banks will simply aggravate the evil from which the country suffered last year. To illustrate: When these banks, which will probably be the extension of our postal system are established, the depositor, or people who wish to establish a postal savings account, will simply go to the postmaster and buy an interest bearing money order. These orders will probably be only of denominations of \$5, \$10, \$25, \$50, etc. The postmaster will, necessarily, have to make his reports, probably daily, to some large central postoffice, presumably located at a money center; which, in Oregon, would be in Portland. These big offices would, in turn, report to the postmaster general. His place of deposit would be Washington and New York. Do you not see that the New York City banks would get, and without paying interest therefor, money which, last year, she was willing to pay a fancy rate of interest to get?

But this congestion of money, at the money centers, can be prevented largely, if the laws required the money of each state held in the banks of that state.

But the above feature is not the leading and principle objection to postal savings banks. While their absolute safety would probably cause our ordinary banks to become additionally safe, they would not furnish to the business man the advantages that our banks of discount furnish. Modern business is carried on, almost entirely, by means of bank checks. This feature the postal banks could not supply except in a roundabout manner. While business would adjust itself to the postal re-

quirements, in time, much of our present convenient methods would be sacrificed. Another objectionable feature is: It would cause many of our small banks to go out of business. Take away the savings accounts from most of our small banks, and you will destroy their main source of profit. But few of our country banks would continue in business, if they had to depend, alone, on the deposits of business men. Take away the deposits of farmers and others, who place their surplus in the bank for safekeeping, and you will destroy the leading source of profit of a country bank. While the postal savings banks will be infinitely safer for depositors than are our ordinary banks, they will not be as convenient; for the reasons above stated.

Nor is it probable that the people will allow government banking to top with the postal savings banks, as now understood. The business man is entitled to absolute safety of deposits, as well as the laborer, farmer and others, who deposit their surplus for safekeeping only. The clamor will soon be raised for the postal savings to become banks of discount. This would mean the entire absorption of the banking business by the government, a matter that a very large portion of the people would not object to.

The platform of the Democratic party sought to supply a feature to our monetary system that would do away with the necessity of the government going into the general banking business. But the people turned down the Democratic proposition of guaranty banks and, we will give the postal savings system a trial. That the postal savings will be infinitely safer than our present system of banking and, therefore, will keep about all of our money in circulation, is a surety. In time business conditions will adjust themselves, making the new system preferable to the old. The unavoidable result will be, postal deposit certificates will circulate largely in place of gold and our present currency.

If this feature, the circulation of postal certificate should extend far enough, there is no reason why our entire National debt might not be taken up by the people and become the actual circulating medium. One necessary result would be the banks would go out of the government business in time and the government would be compelled, to a limited extent at least, to go into the banking business.

The tariff commission evidently has a pretty tough job on its hands. The great body of consumers throughout the country, are demanding a general revision downward, but these interested witnesses, which the commission is examining, think the particular commodity which they are interested in, should be raised instead of lowered, as the people in general demand. These interested witnesses are willing the tariff shall be lowered on some commodities—those manufactured by the other fellow—but the particular line in which they are interested, should be raised. Every witness examined, as a rule, has asked for a raise of the tariff on his particular commodity. Should the commission concede what is asked by these various interested parties, a horizontal raise of the schedule, all along the line would result. Nor will these interested parties be satisfied until our tariff laws are arranged upon a prohibitive basis. Under which condition, the government would derive no revenue; yet the people would be required to pay into the manufacturers pockets, the increased prices for the commodity which a prohibitive tariff would justify. This is the kind of revision which the friends of the protective tariff would give us. In the end, the commission, if it is honest, will be compelled to consider only the government's interest in adjusting the schedules. This would mean the adoption of the Democratic theory of "A tariff for revenue only." Any other theory simply takes money from the pockets of one class of our people and gives it to another.

Senator Fulton either does not understand the political temper of the people of Oregon, or his egotism is obscuring his vision. An official who attempts to set aside the will of the people, is sure to come to grief, in the end. The 51 pledged Oregon legislators are honorable men. They are closely in touch with the people whose votes elected them. They know, too, that the electorate of Oregon would not countenance for a minute, the violation of the pledge which made their election possible. Senator Fulton, knowing these facts says, in effect, that these pledged members are without honor; that their fealty to party and the bosses is greater than manhood and honorable citizenship. The Senator has yet to learn that Oregon is peopled by citizens who are actuated by highly honorable motives and not by a gang of dirty little politicians whose purpose in life is to serve the bosses.

In selecting the new board of city officers our citizens should use care and select only men who are progressive and will push the interests of Scio to the front. While economy should be the watchword, there are certain improvements required for the health, convenience and comfort of the people and town. The retiring board of officers have done well. They have made Scio a splendidly lighted town and have installed light and water plants, size considered, second to none in the state. As a sort of reward of merit as many of the retiring board as will accept, should be re-elected.

MILE RECORDS ON LAND.

For convenience in comparing speeds made on land by various vehicles as well as by horses and men the following table of mile records has been prepared by a writer in the Metropolitan:

Electric locomotive, 27 seconds, 1903.
Automobile, 28 1/2 seconds, 1905.
Steam locomotive, 32 seconds, 1893.
Motor paced cycle, 1 minute 6 1-5 seconds, 1904.
Bicycle, unpaced, 1 minute 49 2-5 seconds, 1904.
Running horse, 1 minute 35 1-2 seconds, 1890.
Pacing horse, 1 minute 55 seconds, 1906.
Trotting horse, 1 minute 58 1-2 seconds, 1905.
Man skating, 2 minutes 36 seconds, 1896.
Man running, 4 minutes 12 3-4 seconds, 1887.
Man walking, 6 minutes 23 seconds, 1890.

It will be observed that the difference between the locomotive and the automobile is trifling. For 100 miles the record of the steam locomotive is much better than that of the auto. However, both the electric locomotive and the auto may be expected to show further improvement, while their development is incomplete, while their steam brother has attained about the limit. The horse racing and foot racing records added to the table were all made in recent years. Evidently we breed better and train better than ever before.

Destroying Nature's Balance.

When a man interferes in the wild animal kingdom and slays its denizens the balance set up by nature is usually destroyed and special industries suffer. Thus, when the ranks of the predatory coyote are decimated the prolific jack-rabbit increases to the detriment of the alfalfa fields; when a bounty is put upon hawks and every gunner is abroad seeking this despoiler of chicken coops, field mice multiply and the farmers' grain fields are looted by the busy, voracious invader; the slaughter of insect-eating birds is followed by an increase of orchard, garden and field pests.

The crow and the skunk are about the only predatory creatures, the killing of which will not affect disastrously some industry. According to a statement recently made, these pests are the chief enemies of the Chinese pheasant, being perniciously industrious in hunting out the nests and destroying the eggs. The skunk, not content with eating the eggs, has an appetite also for the young chicks and the pheasant, has no defense whatever against this depredation. It is suggested in connection with a close season of three years for these birds that the Legislature offer a bounty for crow and skunk scalps, since neither of these creatures protect any industry by their depredations and they are the most despicable of sneak thieves of the wild. But why the Legislature? Why not the several counties that have pheasants to protect?—Oregonian.

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