

NEW YORK BANKER TALKS

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seen in larger and better adjusted buying power for the agricultural half of the community. This necessarily will translate itself into an enhanced demand for the products and the services of the other half.

It will translate itself for the manufacturer and jobber in larger market, which again means more abundant employment for the workman. For the banker and merchant in the rural communities, it will translate itself in having more money spent in these communities. To the people as a whole it will translate itself in a more prosperous and more contented farming class.

From the viewpoint of the farmer, it means that he will receive a larger percentage of the consumer's dollar, through better and more direct distribution and marketing methods. Themselves expert in production, the farmers, by the co-operative system, collectively secure the services of the marketing experts, have their product carefully collected and packed and properly graded at the point of production, financed, stored, shipped, and sold with due regard to the ability of consuming centers to absorb it. The aim will be to supply markets, as near as may be, according to their needs and to avoid the evils of "gluts and scarcities" with the violent and harmful price fluctuations resulting therefrom.

Bankers Should Help

Speaking as a banker, I do not hesitate to say that I think bankers should encourage and aid this movement. That means in the first instance that country bankers should make loans with due dates suitable to the methods and needs of the co-operative associations and that if banks in the cities should carry such paper for their country correspondents for adequate periods. The practice of making farm paper all come due with the maturity of the crop is open to the objection that it creates selling pressure regardless of the demand, a condition, advantageous to the least desirable type of buyer, but disadvantageous otherwise, both economically and socially.

From the standpoint of the relations of the banks with the co-operative organizations themselves, it would appear that their methods of doing business fit in with approved and sound banking methods.

As I am informed, it is not the intention of the co-operative marketing organizations to disturb such present business institutions as have proved their value, but rather to eliminate excesses and parasites and thus attain a greater degree of efficiency, economy and stability in the handling of farm products, a consummation to be desired and welcomed from the point of view of the general public almost as much as from that of the agricultural classes.

As an official of the American Cotton Growers' exchange recently remarked to me, "We have no intention of displacing from the distributing system any man, or any business group, whose services in distribution is worth what it costs." This is

good economic. There should be no place in the system of distribution for so-called service, that costs more than it is worth, let alone such activities as are in the nature of obnoxious encumbrances rather than of instrumentalities of service, but it is an undeniable fact that there have long been such agencies in the processes of distribution and if the co-operatives will eliminate them they will be rendering a distinct service.

In the short space of two years, so I am informed, the cotton co-operatives have been organized in nine states, and affiliated for the interchange of information and service, will handle a considerable percentage of this year's crop. The growers of tobacco, in the same length of time, have so progressed in organizing that practically two-thirds of it will be sold co-operatively. Both types of organization have demonstrated the soundness of their methods and the sanity of their leaders. Grain organizations are steadily spreading over the grain producing areas, on the same plan.

If continued and extended on the lines heretofore pursued, under capable and clear-sighted leadership, this movement should have the effect not only of contributing materially to the welfare and contentment of its direct constituents, the farmers, but should prove of benefit to the financial, commercial and economic structure as a whole. I venture to suggest that such bankers and other business men as are uninformed on the principles, aims and methods of the marketing co-operatives might well make it a point to acquaint themselves therewith and, if their investigations lead them to approve and commend the movement, as I believe will be the case, they should lend such assist-

ance, moral and actual, as their positions may enable them to give.

Farmer's Calling Basic and Vital

The farmer's calling, always a hard and hazardous and usually a poorly required one, indeed one of the least adequately remunerated among the activities which make up the sum total of the nation's work, is, of course, absolutely basic and vital. The farming business is the largest in the country. The direct farming population constitutes considerably more than one-third of the country's total. The farming stock provides a continuous and essential supply of human raw material toward the preservation of the vigor and distinctive characteristics of the American race.

With wages continuing on a high level, and in some cases, such as the coal mines, wholly undefflated from the peak reached during war conditions, with the supply of labor greatly restricted through the operations of the Immigrant act, with the cost of everything he buys much above the level of pre-war days, the farmer finds that the dollar price of that which he produces and sells is no higher than it was before the war and that the dollar which he receives in return for his toil is materially diminished in purchasing power as compared to what it was formerly.

In the face of grave difficulties which confront them, the bulk of the farmers have followed thus far sane and restrained leadership, though in matters not directly related to the farming industry, I am bound to think that there have been errors of judgment in the attitude of the spokesmen of the farmers. But it must be recognized that the situation lends itself peculiarly to the wiles of the demagogue and the plausible fallacies of the inventor of

quick remedies. Unless reasonable and well considered measures of alleviation are enacted and such facilities and ministrations put into operation as are practicable and economically sound, the danger looms ahead that the farming vote may succumb to the specious persuasiveness, and blandishments and false promises of those offering relief through un sound money and similar often-defeated and disproved but ever-recurring shams, illusions and heresies.—November Bankers, Monthly.

BRUBE DENNIS MAKES HIT

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powerful that it can dictate to the others. "We have had demonstrations of less of what is meant by collective bargaining in a financial way. For the country is suffering acutely from the organized power of moneyed men, and the phases of the late political successions attained by secret order organization are yet to be felt and understood."

Mr. Dennis' address was listened to with closest attention and at its close scores of the audience complimented the speaker on having brought a message that was not only away from the old traveled trails but was also very much worth while.

RESOLUTIONS OF CONDOLENCE

Hall of San Soué Rebekah Lodge, Heppner, Ore., December 1, 1922. Whereas, Our respected brother, Elmer E. Beaman, having passed from this life thereby causing a vacant place in our lodge room and a sense of loss to every member of this lodge, therefore be it


Resolved, That his presence and counsel will be missed in our meetings and his kindly association from our everyday lives.

Resolved, That we hereby extend our sympathy and condolence to the brother and sister who survive him.

Resolved, That a copy of these resolutions be spread upon the minutes of this lodge, a copy be sent to his relatives and a copy be furnished to the Heppner Herald for publication.

Respectfully submitted, RALPH BENGLE, HATTIE WIGHTMAN, PEARL WRIGHT, Committee.

Troubles that don't happen worry you more than those that do.




YOUR VICTORY BONDS
Are They Due For Redemption?

Are your Victory Bonds among those recently called for redemption by the Government? The United States is ready to redeem all Victory Notes with the letters A, B, C, D, E, and F in the upper right hand corner. After December 15th these notes cease to bear interest.

Bring them in and we will send them in for redemption.

Many bondholders are starting savings accounts with this money. If they have a few dollars to spare, it can always be added. Or if they need cash, it is here to meet the emergency.

You've often felt more independent because you've had this Victory Note. Keep that independent feeling by having a savings account in the



First National Bank
Heppner Ore.

HERALD WANT ADS BRING HOME THE BACON

The Jewett

SIX CYLINDER

is the most wonderful car on the market today for the money

PRICE \$1195.00

SEE

H. J. B... Agent HEPPNER OREGON

GILLIAM & BISBEE'S COLUMN

Come and get the county agent's machine for the dry treatment of your seed wheat with copper carbonate. The work is done directly and economically. Get your order in early as it takes some time to make one.

We have sold all kinds of grain drills but have decided that the Kentucky Double Run feed is the best suited for this territory. Come in and look them over for yourself.

The Revolving Rod Weeders are the ones that get the weeds.

If you are going to use the dry treatment for your seed wheat you cannot afford to pass up the Calkins machine.

GILLIAM & BISBEE

ARLINGTON AND HEPPNER

STAGE

TO HEPPNER

		a. m.	p. m.
Arlington	Lv	9:00	2:00
Cecil	Lv	10:20	3:20
Morgan	Lv	10:35	3:35
Ione	Lv	11:05	4:05
Lexington	Lv	11:30	4:30
Heppner	Ar	11:55	4:55

TO ARLINGTON

Heppner	Lv	9:00	4:00
Lexington	Lv	9:25	4:25
Ione	Lv	9:50	4:50
Morgan	Lv	10:05	5:05
Cecil	Lv	10:35	5:35
Arlington	Ar	11:55	6:55

WE SOLICIT YOUR PATRONAGE

O. H. McPherrin R. E. Burke

NORMAN'S ICE CREAM

"Best in the West"

Always ready to Serve

TAKE A QUART HOME FOR LUNCH

McAtee & Aiken

Ladies, Attention

ANNOUNCEMENT EXTRAORDINARY

The Ladies of the Federated Church will hold a

Bazaar and Fancy Work Sale

Friday, December 15

A most opportune time to do your X-mas buying

Handkerchiefs Fancy Work
Home Made Candy Aprons

Don't forget the date. Wait for it