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GEO. W. MILHOLLAND, Special Agent, Standard Oil Company, Heppner.

HOW MUCH WILL PRICES FALL? IS BIG PROBLEM

An Interesting Symposium of Statements by Some of America's Leading Men.

Issued by U. S. Dept. of Labor.
By J. Ogden Armour.

The greatest danger to our economic structure today arises from the failure of many to recognize a new and higher level of prices, based on permanently increased cost of labor, and high taxation.

Those who postpone building or buying in the hope of materially lower prices, are speculating in the future misfortune of the Nation. For falling prices, when reaching the point where profit is eliminated, mean panic, depression, unemployment, and other troubles.

In the final analysis 75 per cent or more of the cost of most commodities consists of labor, and reductions in the market price of commodities are, therefore, inevitably reflected in the compensation of labor.

Nothing in the labor situation warrants anyone in expecting materially lower cost of commodities in general, and building in particular. Wages will not be lower for several fundamental reasons, viz:

1. The practical stoppage of immigration since 1914, depriving America of the several million workers who would normally have come to our shores.
2. The retention by the Nation's military and naval establishments of nearly 2,000,000 workers which may continue for an indefinite period.
3. The creation of new industries, such as shipbuilding, and manufacture of chemicals and dyes, requiring hundreds of thousands of workers.
4. The urgent demand for building and construction of every class, due to their having been held back for several years.
5. The shortage of the world's food supply.
6. The proportionately higher levels of commodity prices existing practically all over Europe.

On the one hand then, we are facing a serious shortage of labor as soon as we approach normal industrial activity, and on the other hand, we are confronting us a tremendous, unsatisfied demand for many necessities which it is difficult or impossible to obtain during the war.

Normally under such conditions we could have expected a flood of low-priced goods from the Old World while now we find that prices in Europe have risen proportionately much higher than in America, and the demand for commodities and labor, to make up for the wastage of war, is even more keenly felt there than here.

The manufacturer who now quotes the lowest possible price consistent with the high cost of labor, and guarantees this to be so, doing his buying freely on the same basis, ranks as our highest type of patriotic citizen. A new level of prices has been established, from which there can be no material recession until inventive genius succeeds in correspondingly increasing labor's productive capacity by mechanical means.

Statement by James B. Forgan, First National Bank, Chicago.

While it is my belief that the general trend of prices during the next decade may be downward, I do not anticipate any sudden or violent turn in the near future beyond the elimination of war prices made necessary to stimulate production in high-cost plants. We cannot "eat our cake and have it." We cannot immediately have low-priced products with high-cost labor.

At no time was honest labor more indispensable than during the war, and during that period the average weekly wage of all workers was greatly advanced.

Out of the war has come a strong realization of the value of labor to civilization, and we must accustom ourselves to the evident fact that a permanently higher scale of wages, or compensation has been established for the world's worker, both skilled and unskilled.

In all lines of industry, to make a fair profit, selling prices must be in proportion to the cost of production, including the enhanced cost of labor. This fact should be recognized in buying as well as in selling.

There exists in the world today, and there will exist for some time to come, a tremendous latent demand for goods and service and a relative shortage caused by the war. The high cost of living has not yet begun to recede, and it would be an erroneous policy at present to attempt to cut prices at the expense of labor.

Statement by Maj. General George W. Goethals.

The immediate problem that confronts us is the resumption of business, including particularly building construction, manufacturing and mining.

Business is being retarded because we are hoping for, or fearing, lower prices. Whether these fears, or hopes, are ever going to be realized, no one can say, but above the maze of conflicting arguments that are being applied to the situation, one fact

stands out preeminently:

We can return to neither pre-war conditions nor pre-war prices.

Every thoughtful employer of labor realizes that the wage earner is entitled to proportionately more of the comforts and conveniences of life than fell to his share before the war. Every thoughtful buyer should realize that the price he pays for goods must be in proportion to the increased cost of labor. Also that labor, in broadest sense, constitutes over 75 per cent of the cost of most products of farm, forest, mine, factory and laboratory.

The manufacturer, employer, or individual who is selling his own labor, brains, or product at a high though reasonable price should not expect to buy cheaply from others. Let us be careful, in our cry for lower prices, not to forget that permanent improvement of living conditions is effected only by increased efficiency of the forces of production. And experience shows such increase of efficiency is at best a slow process, a process of years and perhaps decades.

Builds Concrete Garage.

M. L. Case has under construction at the rear of his furniture store on Main street, a concrete garage. It will be thoroughly fire-proof and will be used by Mr. Case for the housing of his horse and undertaking carriage.

Mrs. Lawson Is Recovering.

Mrs. C. W. Lawson, who was severely injured a week ago last Tuesday when she and Mr. Lawson were thrown from their buggy while on their way to town, is recovering satisfactorily according to the report of her physician, Dr. C. C. Chick. Mrs. Lawson was badly cut on the head and her body was severely bruised.

Board Walk Disappears.

The old board walk heretofore running along the hospital property on Main street has completely disappeared and it is rumored that its place will be taken by a substantial concrete walk. The city is condemning a lot of old board walks which are not only unsightly in appearance, but a menace to the health and public safety of our citizens.

Installs Huge Tank.

Bert Bowker is getting ready to handle the big increase in the gasoline business which will come when the summer months bring through the thousands of automobile tourists, by enlarging the capacity of his filling station with a 1000-gallon tank. The local demand for gasoline is becoming so great that the garages and filling stations are having a hard time to keep a supply on hand.

Rader Killed By Cow.

George Rader, the pioneer Grant county stockman, was killed by a cow, according to Coroner M. L. Case, who returned from Long Creek the first of the week. It appears that Mr. Rader had gone from his home in Long Creek to his ranch near the edge of town to look after a cow with a spoiled udder. In attempting to tie the cow up to a post, he was knocked down by her and his chest badly crushed. The funeral was held at Long Creek.

Butter Creek Highway Next.

At Umatilla at 10 a. m. on July 3 in the big Chautauqua tent there is to be held a big meeting, which has for its purpose the working out of plans for the opening of the Butter Creek highway from Lena through his city and on to Umatilla. It is expected that every good roads man in this part of the county will be in attendance, and it is further expected that a committee will be elected consisting of one member from each road district that is crossed by this proposed highway, and that they will immediately organize and begin an active campaign looking to the securing of funds for the building of this needed road.—Hermiston Herald.

IMPORTANT TO AUTO OWNERS

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Gary Motor Trucks are made in six models: Model F, 1 ton; G, 1 1/2-ton; H, 2-ton; HU, 2 1/2-ton; K, 3 1/2-ton; V, 5-ton, and all are equipped with the war-famed Buda Motors. The motor adopted for government work in France. The HU or YU with the force feed lubricating system through a drilled crankshaft in all large sizes.

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