

Local Happenings

KANSAS SENATOR URGES EDUCATION IN INVESTMENTS

Savings Lost to Stock Sharks Total Vast Yearly Sum.

MANY ARE IGNORANT

Learn First, Spend After, Is His Advice to New Investor.

By ARTHUR CAPPER.

Editor's Note.—Senator Arthur Capper of Kansas was for many years head of a string of papers, both daily and weekly, the latter farm papers with immense circulations. Thousands of his subscribers fell victim to men with stock schemes and blue-sky sales and thousands of them wrote to the editor and publisher asking his advice. In the following, he gives that advice to all who care to read and, as Senator Capper's entire life is indication of careful advancement, superior business judgment and the confidence of his fellow citizens, what he has to say may be accepted without hesitation as the advice of one who knows.

Among the most impressive evidence of American solidarity during the war, hardly any was more awakening than the subscriptions to the Liberty Loans. The country had not suspected the potential capital fund of the American people. It was amazed by the response of the people to the appeals of the government for funds. And this astonishment grew as one great loan drive followed another in swift succession. There seemed to be no bottom to the popular purse patriotism.

More than 21 million subscribers offered nearly 7 billion dollars for the government bonds. This was the culmination. The fifth loan was for a smaller amount, which was oversubscribed, like all its predecessors. Here, out of the income of two years, a minimum of 21 million persons had subscribed for some 22 billions of war loans.

Only Books Showed. Until this exhibit of the potential savings or capital fund of the people the only concrete indication of this fund was the books of the savings banks, which prior to the war showed upwards of 11 million depositors with balances of above 5 billion dollars. And it may be remarked incidentally here that three years after the war, notwithstanding the huge Liberty Bond payments, savings deposits not only have not declined but have increased by a billion dollars, with an increase net of 300,000 depositors.

The effect produced by this extraordinary demonstration of the saving capacity of the people is seen in several organizations, governmental and private, since formed to promote saving and thrift by publicity propaganda. The Treasury Department conducts such a publicity campaign, the Reserve Banks also and two private organizations, all urging the people to save.

Campaign Is Needed. While the government and other agencies are very active in endeavoring to induce people to save, it is directed to the non-savers, and the only systematic campaign to help the savers to preserve their savings by judicious investment is a constant campaign in behalf of Treasury notes, short-time investments.

On the other hand, there is uninterrupted bombardment of savers by swindling stock promoters and an even more injurious crusade by well meaning but ill-advised promoters of new enterprises, wholly untried, usually undercapitalized, in such speculations as oil and mining and similar ventures.

At a hearing before the Judiciary Committee of the House in the present session of Congress the Federal Reserve Board asked for additional legislation to protect savers from swindling stock jobbers, the board making the statement that in the last year these swindlers had taken from the American people more than half a billion of their saved capital. Probably injudicious speculations took a very much larger sum.

Private institutions engaged in legitimate bond, mortgage and other investments, it seems to me, should awake to the duty of educating the 21 million savers of capital in the United States in caring for their capital, once saved. The people need a campaign of primary education on what capital is, and what investment is. They unthinkingly deny themselves luxuries in order to save, and billions of this saved capital, of incalculable value to the nation and all its industries, regularly are wasted in speculation.

Many Are Ignorant. Students of this subject report that it is not the untrained mechanic and artisan alone who is ignorant of the A B C of investment, but among the victims of promotion are merchants, professional men, and even bankers. Billions of dollars wisely invested every year which heretofore have been dissipated in speculation will evidently have a capital effect in mitigating panics, business depression and unemployment. An increase, such as it seems there is an opportunity to secure, in the annual increment of saved capital that will be permanently saved by sound investment, will be steadily enlarging the national capital fund at a greater rate than heretofore, lower the cost and price of capital, give to every kind of legitimate enterprise a greater sense of security and courage, tend to a steadier employment of labor and to a lowered price level and cost of living, consequently a higher standard of living.

The country should not permit the opportunity to slip by which the Liberty Loan experience opens to it of adding yearly to the capital fund the greater savings of the people. A systematic, intelligent, organized attempt should be made to counteract the propaganda of promoters, not merely in the negative way of legislation against criminal practice, but by positive propaganda setting forth the superior attractions of Safety First in investment.

Beware Promoter. It is a large undertaking to get to the people the Safety First idea, but worth whatever effort is necessary. The promoter appeals to new cupidities, to that propensity to speculate, to accept a chance, to gamble on the future, which is instinctive in all of us. He is no mean hypnotist and endeavorers to put caution to sleep and by suppression of all conflicting impulses and ideas intensify the passion for quick gain. His propaganda is alluring, but there is enticement also in other interests, in self-preservation, in security, in retaining what one has. These are also primary human instincts and are capable of being played on effectively, if one can get the heart of it.

Dr. C. C. Chick, city health officer, states that the city water is now entirely free from contamination, and that the latest analysis from the office of the State Board of Health is to the effect that the water is free of all germs and fit for all domestic uses without boiling. If we could only get rid of that "rain barrel taste" there would be no necessity for further complaint.

Alfred Nelson, extensive wheat-raiser of Lexington, was in the city a short while on Tuesday. Mr. Nelson states that a good rain would assist materially with the fall seeding, as the land is hardly moist enough at present to insure proper germination of the seed, and many who were putting in their fall crops have ceased work for the present on that account.

The community sing is coming along all right, and Mrs. Cochran is pleased that the people of the city are taking hold of the enterprise so heartily. There was a large gathering at the Cochran home on Monday evening, and all the singers will meet there again tomorrow evening. This sing will be one of the big events in the history of Heppner this fall.

Mrs. Laura Adkins, who recently disposed of her Eight Mile farm, departed Wednesday morning for Milton, where she will reside in the future. In the trade for the Eight Mile farm, Mrs. Adkins took some real estate property at Milton and will have a new and modern home nicely located in that city.

There will be a big basket social at Parker's Hall in Six Dollar canyon on tomorrow, Friday evening. The disposal of baskets is to follow a few hours of dancing and a social time, and the proceeds of the evening's entertainment will go toward the purchase of an organ for the school in that district.

Mr. and Mrs. E. H. Turner of Ione were visitors in this city on Saturday, and this office acknowledges a very pleasant call from them. Mr. Turner states that he has his fall seeding all done and that the most of the grain in his section north of Ione is coming along fine.

Mrs. Amos Missilline arrived from her home at Brownsville on last evening and will spend a short time here, visiting with the family of her son, Roy Missilline, she formerly made her home in this city but left here several years ago to reside in the Willamette valley.

Hon. C. E. Woodson, being a graduate of U. of O. and a booster for that state educational institution, could not resist the temptation to see the big football game at Pendleton on Friday between Oregon and Whitman. He was glad to see the Oregon team win.

Mr. and Mrs. W. B. Potter and Mrs. Della Hallock, who were called to this city to attend the funeral of the late W. O. Minor, brother of Mrs. Potter and Mrs. Hallock, returned to their respective homes at Portland on Sunday.

Mr. and Mrs. Robert Perlig, who farm in the Blackhorse country, were visitors in the city yesterday. Mr. Perlig has his fall seeding done and is now hoping for a soaking rain to start the grain growing.

Local Happenings

Dean Goodman, of Heppner Garage, took in the big football game at Pendleton on Friday between Oregon and Whitman, and following the game he motored to Portland, where he spent a day or so on business.

F. A. McMenamin spent a day or so in the city end of the week, looking after business matters. He states that he is getting nicely located in Portland, and will have a good business there.

WILL CLOSE OUT our entire stock of guns and ammunition at very attractive prices. Some of these guns have never been used. Come in and look them over. LATOURELL AUTO Co., Heppner.

Rev. C. W. DuBoise, Episcopal missionary for Eastern Oregon, will hold services in this city, both morning and evening on Sunday, October 29th, and the public of Heppner is cordially invited.

Mr. and Mrs. Chas. Thomson, accompanied by Mrs. Thomson's mother, Mrs. Farnsworth, motored to Portland on Friday and will spend ten days or two weeks visiting in the city.

Speak quietly to the telephone. Don't holler in its face; just stop and think. How you would feel if you were in its place. —Exchange.

Jake Young has been spending the past week, visiting with members of his family residing at Heppner and vicinity. His home is at Aloah, Oregon, not far from Hillsboro.

Ray Young, who has leased the F. E. Bell place on Blackhorse for a period of years, has taken possession of the place and moved on to the same with his family.

Arnold Pieper, prosperous young farmer of Pipp canyon, was doing business in the city yesterday. This office acknowledges a pleasant call from him.

Clarence Blaboe, of Spray, spent several days in this city on business this week.

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Heppner to visit friends for the day. Minus & Krebs were busy on Tuesday loading about 1400 lambs for Twin Falls, Idaho, where they will be fed off for the Chicago market.

Mr. and Mrs. E. U. Tyler and family of Ione, were visiting with Mr. and Mrs. Geo. Henriksen at Strawberry ranch on Sunday.

T. W. Lowe and Walter Pope returned to Cecil on Wednesday after spending several days at Hynd Bros. ranch in Cand Hollow.

All welcome at Cecil hall October 30th at 8 o'clock to hear the address given by Rev. C. D. Du Bois of Vancouver, Wash.

Mr. and Mrs. Wm. Chandler of Willow Creek ranch were calling on Mr. and Mrs. Geo. Krebs at the Last Camp on Monday.

Mr. and Mrs. Geo. Hardesty and family of Morgan were calling on Mrs. H. J. Streeter at Cecil on Wednesday.

Hurley Logan spent the week-end with friends at the Willows before leaving to join his parents in Heppner.

Mr. and Mrs. Fenwick of Ione were calling on their friends in Cecil vicinity on Saturday.

Johan Troedson and son Karl of Ione were doing business in Cecil on Thursday.

Miss Crystal Roberts of Ewing was calling on her friends in Cecil on Monday.

J. W. Osborne was a business man in Heppner on Wednesday and Thursday.

FEDERATED CHURCH. Sunday School 9:45 a. m. Sermon 11:00 a. m. and 7:30 p. m. Christian Endeavor, 8:30. Prayer meeting Thursday, 7:30. Our cottage prayer meetings Tuesday evenings are proving interesting and helpful. Twenty were out at our last meeting and we hope the interest will soon be such that we can have three meetings in different sections of the city each Tuesday night. The Men's Class had its first session last Sunday with splendid interest.

Ed Comisky, who has been herding for Minor & Krebs for a number of years, left for Heppner Thursday to visit for a while before leaving for New York.

Mr. and Mrs. Wm. Chandler and Mr. and Mrs. Oscar Chandler of Willow Creek ranch left on Saturday for

set and attendance and have a goal of 50 men next Sunday. There were 22 in the High School class who are making an effort to keep ahead of the men.

The splendid attendance at both morning and evening services last Sunday was most encouraging to the pastor. We will welcome you. J. R. L. HASLAM, Pastor.

LOST—Sunburst diamond brooch, on Main street, Heppner, on Tuesday. Notify Mrs. Phil Brady and receive reward.

FOR SALE—Standard bred Mammoth Bronze turkey toms. Well matured birds \$10.00 each if taken by Thanksgiving. B. H. PECK, Heppner.

FOR SALE—A few well developed Duroc Jersey weaning pigs. \$5.00 each if taken soon. B. H. PECK, Heppner.

Good board and room in private family; reasonable price. Phone 663, city.

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EFFECTIVE NOW THE PRICES OF FORD CARS AND TRUCKS ARE REDUCED TO THE FOLLOWING:

Chassis	\$235.
Runabout, regular . .	269.
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Truck Chassis	380.
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