

# THE GAZETTE-TIMES

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OFFICIAL PAPER FOR MORROW COUNTY

### How Wisdom Will Win

By RICHARD LLOYD JONES

Quite to its amazement Wall Street woke up one morning recently to find Henry Ford the richest man in the world. What amazed them most was that he had grown rich in spite of them.

Time was when Wall Street refused to help Ford, when it looked upon him as a questionable risk and wanted eleven per cent. Now Ford is propping up the plutocrats of wobbly Wall Street with a loan of nearly \$200,000,000. With finer spirit he is letting them have it at four per cent.

Mr. Ford made his mammoth fortune in a clean and splendid way. It is no crime to be rich. It is not ethically wrong to acquire the greatest fortune if you have gained that fortune by helping men instead of hurting them.

John D. Rockefeller acquired a great fortune. Much of his fortune was made by the most despicable practices. He brazenly defied the laws of the land. He was not a man-helper. To gain his own ends he would cruelly crush. His ambition was to corner a commodity. He bought up hundreds of patents and suppressed them because they economized for the consumer on oil consumption.

Ford created something. He made an instrument that consumes more Rockefeller gasoline than all the oil-consuming devices known before. By his inventive mathematical and mechanical genius Mr. Ford caused an enormous increase in the Rockefeller wealth. Compared to him John D. was a one-cylinder affair.

Rockefeller is not a loved name. He is not revered. He is a very old man now. His face is crisscrossed with lines. Years ago a troubled conscience overtook him and he set out to square himself. It is possible for a man to do that—that is, if our Christian faith is practicable.

Polluted water will run itself pure, so will tainted money. Rockefeller began his substantial philanthropies by the endowment of a theological school in Rochester, New York. Then he hurled a great university into one city and a hospital into another. Since then he has been bolstering up weak colleges, creating great pedagogical and research foundations, and splendidly subsidizing a benignant life-rescue work through bacteriological laboratories, hospitals and feeding stations the wide world over.

With all his undeniable iniquities, the Rockefeller who defied our courts will die. The Rockefeller who is trying to save life all around the world and after saving it to lift it up to higher and finer altitudes, is the Rockefeller who is going to live.

What will Henry Ford do with all his fabulous wealth? Unlike Rockefeller, he has not cramped his character to get his money. He is not burdened with Rockefeller's handicap. But with all Rockefeller's handicap, Rockefeller may yet overtake Ford in the enduring race, unless Ford does more wisely with his greater wealth.

When wealth reaches beyond the proportions of supplying rational personal needs, it becomes not an asset but a responsibility.

Henry Ford has proven himself to be 100 per cent the right-minded fortune builder. Future generations will measure him not by his ability to acquire but by his power to serve through spending.

The Rockefeller-Ford race for riches is over. Ford wins. Now the race for wise spending is on. In this great race wisdom will win.

### "Cash In" On Experiments

Without doubt the subject of road building is going to be the greatest single item of expense next to schools which every community will have to consider in coming years. Good roads are a present day necessity.

Millions have now been spent in experimental road construction in western states and the time has come for the public to cash in on the results obtained from various kinds of road pavement tested under actual daily use over a period of years.

What the taxpayer wants is a road which will outlive the bond issue which provides for its construction and which can be built at a minimum first cost and will require a minimum amount for maintenance.

Before public contracts are awarded for large amounts of future hardsurfacing of highways, public officials should be required to check up on public highways in various states and see what types of hardsurfacing are giving the maximum service at a minimum of expense for first cost and maintenance.

This is what a private corporation would do if it was spending millions of its own money. This is what public officials should be required to do when spending millions of the taxpayers' money.

Before marriage a man is willing to admit that he is unworthy of his wife, but after marriage he acts as though he had sacrificed himself.

### Debts Not to Be Cancelled.

The refusal of the Harding administration to yield to propaganda for cancellation, in whole or in part, of foreign debts to this country is in keeping with the overwhelming sentiment in the United States.

There are two outstanding unanswerable arguments against the cancellation of European debts to the United States government. First, it is a misnomer to speak of the cancellation of European debts as "wiping them out." It would not mean that. It would mean the transference of those debts to the backs of the American taxpayers.

Loans to European nations were made out of funds from sale of Liberty bonds in this country. These bonds are the outstanding public indebtedness of the United States government. They must be paid when they mature. If the portion which Europe obtained from proceeds of these bonds—\$11,000,000,000—is not paid by Europe then it must be raised by federal taxes imposed upon Americans.

In short, the cancellation of European debts means adding \$11,000,000,000 to the tax bill of the United States. It is sheer folly to presume that the American taxpayers will consent to any such procedure.

The other outstanding argument against cancellation of Europe's just debts to the United States

government is that to do so would only make Europe's situation worse. Most of the propaganda being disseminated to the effect that Europe is in a desperate situation financially and can never get on her feet unless her debts to us are cancelled, is false and is put out for the purpose of misleading the American public. That Europe's finances are in a bad way and that conditions in Europe are very bad, is true. But that the situation is due to the debts which Europe owes this country and that it would be improved by the cancellation of these debts is not true.

The critical conditions in Europe today are due to the policies of European nations.

They plead poverty, but it is notorious that they are finding billions of dollars with which to engage in war and prepare for future wars.

They plead inability to pay their honest debts to the United States, but they are able to find hundreds of millions of dollars to invest in other countries for the purpose of extending their foreign trade.

They insist they are facing bankruptcy, but they are not making any effort to reduce their government expenses and discharge a veritable army of public employees. In some European countries there is one person out of every five on the public payroll.

They are pleading inability to raise money to meet interest due the United States on loans made to them in the hour of their extremity, but they are finding hundreds of millions of dollars to pay out in support of such socialistic propositions as pensions for unemployed, the very payment of which encourages idleness and retards the return of industrial production to a normal level.

It has become perfectly apparent that Europe is not going to curtail her armaments, forego her commercial rivalries and lust for more territory, increase production of her peaceful industries, cut out governmental extravagances, and make an honest endeavor to practice economy so long as she believes she will never have to "pay up." Nothing will bring Europe to her senses quicker and make for world peace and the return to normal conditions throughout the world than a realization that the United States government not only will refuse to listen to any proposal to cancel European debts, on the other hand will insist that these debts and the interest on them be met.

Nothing encourages the spendthrift so much as the belief that he can easily obtain more money when that which he has is gone. Nothing so quickly brings him to his senses as the cutting off of his allowance. Nothing will force him to honest toil except the necessity of working in order to obtain enough money to sustain him. Very often it requires the pounding of the sheriff on the door to incite some folks to industry and economy. That is the situation today in practically every European country.

People who are seldom annoyed about time will soon be reminded of how many shopping days there are until Christmas.

### How to Buy World Peace

The Japs and the Germans glory in war. They teach their sons that the noblest deed in life is to die in battle. Every American mother believes, however, that service is greater than sacrifice. She believes in sacrifice when sacrifice is the last service her son can render. But she would have him so serve that he would not be called upon to make the supreme sacrifice.

By falsifying a telegram the German Bismarck forced a wholly unwarranted war of conquest upon France. Ever since that crusade of conquest Germany busily prepared for "Der Tag," when she would rule the world. Austria, Russia and Italy were to be her quick assets. She would conquer France. Then England. With that accumulated power she planned to work out her already plotted scheme through the help of Mexico to invade our country across the Rio Grande. Thank God, all this was prevented.

Germany now says she cannot pay her indemnity. Germany whines.

France is fearful of Germany, as she has reason to be.

The German mark is practically worthless; but Germany is not bankrupt. Far from it. Germany is rich. The Germans are getting rich fast.

Gold is an arbitrary standard of exchange. The Germans are an ingenious people. They find it to their advantage to establish another form of exchange among themselves. They appraise commodities and exchange commodities direct.

Robert Brewer, the head of the Exchange National Bank of Tulsa, Okla., who has just returned from Europe, says: "You can't legislate paper money into power, but you can establish a commodity appraisal exchange for the whole world as Germany has done. Then we can make Germany pay her debts, not with marks but with products."

That is sound.

This done, America should follow the Borah plan of trading in our war claims for tight riveted assurances of peace.

If by this process we buy the peace of the world, we would get world peace at a bargain counter price, and our sons would be saved.

The election is over. Walter Pierce is elected governor, and that by a good, substantial majority. This comes pretty hard to a lot of us republicans, especially those who backed their partisanship with good, hard dollars and had a democratic friend walk off with the kale. Then it is rather hard to have to take the jibes, but we shall all live through it. Walter will doubtless make us a pretty good governor, and we are sure of one thing, if he keeps all the promises made to the people of Oregon during the campaign, he will have a man's job for the greater portion of his four years of incumbency. Things never turn out quite so bad as predicted in a heated political campaign, and there will be a chance for us all to get along and our differences, if any real differences exist, will soon be forgotten in the new order of things. And then it should be rather nice to change the personnel of the job holders about the state building down at Salem and let the public gaze on new faces for a season. The job holders will be there under a new administration, and we doubt not but there will be just as many as at present, and they will be fully as eager to draw down the pay check from the state.

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