

The IONE INDEPENDENT
IONE, OREGON
 Friday, Sept. 5, 1930

Men give me credit for some genius. All the genius I have lies in this: When I have a subject in hand, I study it profoundly, Day and night it is before me. My mind becomes pervaded with it. Then the effort which I have made is what people are pleased to call the fruit of genius. It is the fruit of thought and labor.

Alexander Hamilton

SAYS WILL ROGERS

BEVERLY HILLS.—Well all I know is just what I read in the papers. And outside of the thermometer reports, there just ain't much in the newsprint no wadays. This heat thing accompanied by drouth has had everybody pretty bad scared up. Course there is not much a man can do when its heat thats bothering us. We can advise everybody to sit in the shade, and avoid the sun as much as possible. Then if its rain they need why advise them to raise crops that dont need much rain.

There has been a good deal of trouble out in the Dakotas about the history that Mr. Coolidge was supposed to write on a rock. It was to run 500 words and give the history of America and still not go into details. Well 500 words dont allow you much history. Course we never had much history, but like all Nations we think we have.

Well the Scriptor didnt like the history that our Ex President had cooked up so he made as we say in the eighth art (the Movies), why he made some re-takes on the manuscript. It seems that Mr. Coolidge had with an eye to future Campaigns given our History from a Republican standpoint. There had been Democrats engaged in our history but only in the capacity of Villains.

Well poor Dakota didnt know what it was all about, all the interest they had in the matter was to furnish the Mountain. They just wanted something that a Tourist could read, or have read to him. In fact the more controversy the more would come to read. What constituted our early history didnt mean a thing to my old friend Benlow and his co-horts. The Dakotas just said "we got the rock. Print an Almee McPherson sermon on it, just so somebody will burn out his break bands to come and see it." If they leave the Coolidge version on there, they should advertise it. "Come and see the Republican history of America in 500 words."

See where one of these young boy tree sitters has just passed his 500 hours sitting in a treetop. There is a good deal of discussion as to what to do with a civilization that produces prodigies like that. Why wouldn't it be a good idea to take their ladder away from them and leave 'em up there? Pretty near all of us out here in California during these hard times are selling our homes and they tear

'em down and put in these premature golf courses. You can't sell for much, but they give you a free ticket to play. The falls are putting 'em in now to get the prisoners' minds off mutiny.

Say, that little jacking up I gave Mr. Hoover about the weather did some good. You know these Republicans just get careless that way. They are so used to running everything for so long they just think it will go without them.

China is having a new war, and we are having trouble getting into it. We always have gunboats there, so if there is any shooting why one of our boats will be shot at and that gives us the usual alibi.

But this time it seems we only had one gunboat and it had to manoeuvre around for days before it could get in the line of fire.

Now Mr. Hoover being a business man, I bet you he takes that Senate and House of Representative space in the Capitol building and turns it into miniature golf courses.

Would you believe it, there is 3,500 of 'em in the city of Los Angeles. Then people ask what's the matter with this country. Nothing, only there is millions got a "pitter" in their hand when they ought to have a shovel.

Half of America is bent over. In two more generations our children will grow upwards as far as the hips, then they will turn off at right angles and, with their arms hanging down, we will be right back where we started from.

Darwin was right. I thought the California papers were exaggerating, as usual, the heat in the East, but I guess the rascals were right at that.

What has the poor farmer done against the Republican administration that he should deserve all this?

If it's not the heat, it's the deep snow.

If it's not the drought, it's the floods.

If it's not the boll weevil, it's the tariff.

If it's not the cinch bugs, it's the Federal Reserve.

If it's not relief he needs, why, it's rain.

But there is one pest that he is always free from; that's the income tax.

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Another Letter Needed

A movement to reduce the number of letters in the Russian alphabet reveals that there are 36. We have often felt we needed another in ours, to indicate what the cartoonist means by "Tak! tak!"

Always a Way Out

"Of course, if you cannot find a flaw in my opponent's argument," said the Great Orator to his alert secretary, who was composing a speech, "you can just say it is 'insincere.'"—Detroit News.



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THE PACIFIC TELEPHONE AND TELEGRAPH COMPANY

LEXINGTON NEWS
 Miss ANABELLE STRODTMAN

Vester Lane was taking care of the Independent Warehouse on Thursday while the manager, R. Jackson was attendinn the Round Up at Pendleton.

Mr. and Mrs. George McMillan are up from Cherryville to visit faields and relatives.

Dallas Ward left on Wednesday last for Minneapollis, Minn., where he will enter upon his third year as athletic coach in the John Marhal High School. He was accompanied by Miss Wilma Leach who is instructor in Physical Education in that city.

Clark Jackson, of Salem, Ore., came through Lexington the last of the week on his way to the Pendleton Round Up. He is a brother of Ralph Jackson.

Mrs. Earl Eskelson and daughter have returned from a few weeks stay in Salem.

Mr. and Mrs. Percy Connor and children who have been visiting at the Arthur Hunt home left on Sunday for Grand View, Washington, to visit Mr. Connor's mother.

After two weeks vacation with her mother, Vell Ward left, Friday, for Corvallis to take up her duties at the First National Bank of that city. Mrs. Ola Ward accompanied her daughter as far as Portland.

Mr. and Mrs. Glen Gale who have been visiting Mrs. Gale's parents, Mr. and Mrs. S. Wright left for their home in Seattle on Saturday last. They were accompanied by Mr. Gale's father who came up from Portland to see the City of Lexington.

Rufus Pieper is having extensive improvements made at his Meadow Brook Farm on the Heppne Highway. Clark Davis has the work in charge.

Lexington citizens formed "A Big Parade" on the streets of Heppner, Saturday afternoon. Some were doing last minute buying for the kiddies who started to school on labor day. Others were out for pleasure.

A number of Lexington ranchers finished their harvesting in time to run over to Pendleton to see the Round-up. Among them were: Mr. and Mrs. Geo. White, Ed. Cummings, Mr. and Mrs. Arville Cutsforth, Mr. Mrs. Archie Nichols, and Mr. and Mrs. Gus McMillan and family.

James Ritchie, wife and children of Salem were week-end visitors at the home of Mr. and Mrs. Geo. Broadley.

Miss Alice Palmer, Class of '25, L. H. S. and a graduate of Pacific University will be in charge of the Morgan school for the coming year. Miss Palmer has purchased a Chevrolet Coupe from the Ferguson Motor Company of Heppner for use in driving to and from her school.

Continued on last Pg.

Weather Report For August.

MORGAN STATION	
No. of Clear Days	23.00
No. partly cloudy days	4.00
No. cloudy days	4.00
Total precipitation	0.21
Total recipitation since September 1	7.67
For same period last year	6.49
Direction of prevailing wind	W

R. E. Harbison, Co-operative Observer.

Bloody Civil War Battle

In the battle of Antietam the Federal forces lost 12,500 killed, wounded and missing and the Confederate forces lost 11,000 killed, wounded and missing. It was one of the bloodiest battles of the Civil war. More men were killed on September 17, 1862, than on any other one day between 1861 and 1865.

RADICAL CHANGES TRANSFORM BANKING

National Commission Sees Changing Opinion on Branch Banking Issue—Studies Group and Chain Banks.

NEW YORK.—Modification of the attitude of bankers on the long disputed branch banking question is forecast in a review and report covering rapid changes going on in banking issued here by the Economic Policy Commission of the American Bankers Association. The report, however, after referring to recent proposals that national banks be given branch banking powers within the business territory surrounding their location, declares that "we do not believe that so-called 'trade-area' branch banking is likely to gain the support of any large percentage of the banking fraternity."

The commission says that the "most important development that has affected American banking in recent years involves the rapid growth of multiple banking organizations in the form of group, chain and branch banking systems," and adds that "we present this report as an unprejudiced economic study and have no theories or policies to urge at this time." The statement says that the commission's information indicates there are now 269 group or chain bank systems, which control 1922 banks and \$15,285,000,000 in aggregate resources, and that there are only six states and the District of Columbia where it does not find any group organizations.

The Commission's investigation "We have been in touch with the managers of many important bank groups," the report says. "Aside from the obvious economies of centralized operation and control a number of these organization heads very frankly tell us that they do not feel that the system has been in operation and tested long enough to justify them in making positive or sweeping statements as to its advantages or disadvantages compared to unit banking."

"The Banking and Currency Committee of the House, which is conducting an investigation into banking developments, has called a number of operating heads of some of the great group systems. These men declared that they found, under certain conditions, definite operating and economic advantages in both group and branch banking over independent unit banking. Some thought group banking was only a transitional stage, that branch banking was preferable and if it were permitted on an extensive enough scale they would change their groups over to branch systems. Others held that group banking was preferable.

"Some held that the ideal plan was a combination of the two with group bank units for localities strong enough to support complete banking institutions and with branch offices extending further into the smaller places requiring banking services but not large enough to support complete banks. Several of these who advocated multiple banking declared that nevertheless they believed there would always be room for vigorous independent unit bank competitors.

Government Officials Express Views "The Comptroller of the Currency recommended that national banks be given branch banking powers within 'trade-areas.' The Governor of the Federal Reserve Board appeared to be in general agreement with the Comptroller. He said there were 24,645 banks and 3,547 branches, a total of 28,192 banking offices; that in this total, 8,353 offices were either branches or bank members of groups, or both, leaving 21,839 banking institutions that might be definitely termed independent unit banks, having no branches and in no way connected with group affiliations. He said all the banks had total loans and investments of \$58,500,000,000, of which the group and branch systems held \$30,000,000,000, or more than half.

"He opposed nation-wide branch banking at present but said that ultimately if bankers became trained and experienced in the larger technique of 'trade-area' banking he thought it would in time evolve nation-wide branch banking under control of relatively few banks, but he did not believe this would mean monopoly or lack of competition. He favored branch over group banking which, however, he said represented an economic development along 'trade-area' lines and would spread unless something else were substituted and thought 'trade-area' branch banking would serve this purpose.

"It is the intention of the Commission to develop its own studies in these questions, watch carefully every move that is made and every bit of information that may develop in this connection and keep itself prepared to give an unbiased and accurate statement of the facts of the case whenever that is desired," the report concludes.

Federal Reserve Pays Government

In the fifteen years since its establishment in 1914, aggregate net earnings of the Federal Reserve System's twelve regional banks have amounted to \$515,216,000, of which \$90,672,000 has been paid to the member banks as dividends, representing 6 per cent annually on their contributions of capital to the reserve banks, while \$277,434,000 has been added to the surplus of the reserve banks and \$147,110,000 has been paid over to the Federal Government as a franchise tax.

TAKING THE GUESS OUT OF BUSINESS

By JOHN G. LONSDALE
 President American Bankers Association

BANKERS and business men err in not adopting more universally the tactics of the scientist. When the scientist wishes to fathom the mysteries of the universe or resolve things into their component parts he calls to his assistance the magnifying power of the microscope. There before him, like an open book, lie the secrets of nature which unaided eyes cannot observe.

The uncanny power of the microscope's all-seeing eyes has revealed countless secrets for the material and intellectual progress of humanity. It has enabled us to study the processes of growing cells in plant and animal life, trace the causes of disease and successfully combat the ills of mankind; it has aided the engineer in his search for stronger and more serviceable materials, giving us taller, lighter and more sanitary structures, and better highways; it has disclosed the defects in steel rails and brought us an era of safer railway travel; it has added to the food supply of the nation; in fact, it has affected favorably nearly every activity of the human race, whether it apply to production, distribution or consumption, in time of peace or in time of war.

In the business and banking world, economic research and analysis serve as the microscope through which we are enabled to see basic factors more clearly and thus determine the causes of success and failure. Only recently have we begun to realize the full value of research and analysis and apply them in such a way as to eliminate the guesswork that was characteristic of industry a few years ago. "Eliminate the guess and reach success," might well be a motto for all of us.

Banking Conducting Continual Research

The American Bankers Association is daily submitting every phase and every department of banking to searching scrutiny and study, says John G. Lonsdale, president of this the world's greatest financial association. The findings of these investigations are made available to the 20,000 members of the organization for their guidance.

"It is a fine tribute to the spirit of cooperation among bankers that it is able to carry on this work," he says. "Bankers from one end of the country to the other are constantly giving freely and unselfishly of their skill and experience so that the association may produce the truly great results that are being accomplished."

Statistical information on national and state banks, savings institutions, trust companies and trust departments, clearing house groups and general banking is prepared after exhaustive inquiry and distributed for the use of all bankers. The organization's investigations have resulted in the passage of beneficial legislation, revision of banking practices and innumerable changes for a stronger and more efficient banking structure. It has set up an educational system through its affiliated American Institute of Banking, where 45,000 ambitious young bank men and women are now availing themselves of the opportunity to advance in the banking field.

"It has been well said that the American Bankers Association, exclusive of the Federal Reserve System, has been the greatest single nationwide source of stability and improved conditions for banking in the United States," Mr. Lonsdale says.

Banking Grows More Complicated

DENVER, Colo.—The increase in the technicalities of the banking business in the past dozen years was shown by a speaker before the American Institute of Banking which held its annual convention here recently when he pointed out that in 1918, when the institute last met in this city, it gave only three courses, while today it gives 10, with more subjects in preparation. At the earlier date, he said, the curriculum of the institute consisted of elementary banking, commercial and banking law, and money and banking, whereas today it consists of banking fundamentals, commercial law, negotiable instruments, standard economics, standard banking, credits, investments, trust functions, analyzing financial statements, and public speaking, while the two new subjects of bank operation and organization, and bank management are to be added.

The New Pace of Business Change

Business evolution used to move slowly—it measured off its gradual changes almost invisibly, like the hour hand on the clock. But today its tempo is that of the second hand. The movement of evolution that is quickening business with rapid changes is alarmingly visible and makes it difficult to keep up with them.—R. S. Hecht.

Willows Grange

Pomona Grange at Rhea Creek Saturday, Oct. 4.
 Play (Aunt Jerusha on the War Path) and Carnival.
 North Morrow County Fair at Boardman, September 17 and 18.

Grangers, please remember there will be initiation in the 1st and 2nd degrees on the evening of September 13th, and in the 3d and 4th degrees on Saturday evening, September 27th. All 2nd degree members are welcome to attend both meetings.

Additional Local

Continued From Page 1

W. H. A. Smith has returned to home after an absence of two months.

Mr. and Mrs. Olson of Arlington have been guests at the home of Mrs. O. Sens sisters, Mrs. Clifford Christopherson.

John Cochran is again in town. Mr. Cochran has been in Yakima for some time where Mrs. Cochran is taking medical treatment.

The John Bryson family and Charles O'Conner jr. picnicked at the Columbia River Sunday.

Mr. Mrs. Leneve Lamb are vacationing in Madras.

Mr. and Mrs. Carl Linn were outgoing passengers on the Sunday night train. They will visit at Catlamet before going on to Siletz, Oregon, where Mrs. Linn will teach this year.

Earl Calkins and family and Carl Calkins and family have returned to their homes in McNinnville. They have been here for the harvest work.

See Bristow and Johnson's Saturday and Monday Specials.

Merle, son of Mr. and Mrs. W. and Miss Myrn Lindley, of the family, came up from Portland and from here motored with Ted Blake to Pendleton attend the Round Up. Ted Blake accompanied the two when they returned to Portland, making the trip by auto.

Mrs. Roy Lienallen, Mrs. Vada Nybert and R. W. Brown were week end visitors in Portano.

Mrs. Elmo McMillan and small daughter returned Sunday to her home in Salem. Her parents, and her sister Eva accompanied her as far as Hood River where she was met by her husband.

I. R. Robison is transacting business in Portland this week.

Mr. and Mrs. William Christensen and two sons, Jack and Sam, were Thursday night guests of Mr. and Mrs. Elmer Griffith. They were on their way from their home at Hillsboro to Pendleton to take in the Round Up, and from there going to Yellowstone National Park. Mrs. Christensen will be remembered as Miss Della Jackson, a former teacher in the Ioue high school.

Cook with Gas. See Bert Mason.

George Frank, wife, daughter Hazel and Henry Rowen, wife and son have gone to the coast for their vacation. While Mr. G. Frank is away, Mr. P. J. Linn is acting Marshal and light and water master.

A pleasant family dinner was given Sunday at the J. W. Hawk home on Riverside Drive. Those who partook of the dinner and enjoyed the afternoon and evening were the host and hostess, Mr. and Mrs. Hawk, Mr. and Mrs. Chas. O'Connor, Miss Elmira O'Connor, Mr. and Mrs. P. J. Linn Mr. and Mrs. Carl Linn and Mr. and Mrs. Elmer Griffith and children.

Mr. and Mrs. Ed Lindeken and children recently visited in Woodburn at the home of Mrs. Lindeken's parents, Mr. and Mrs. L. H. Grassman. They also enjoyed a visit with Mrs. Lindken's sister Mrs. R. O. Stone, her husband and son who are leaving for a new location at Bellingham.

Star Brand shoes at Bristow & Johnson's