

Heppner Gazette Times

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GIVE YOUTH CHANCE IS PLEA OF MESSING

Lions Asked to Fulfill Service to Community By Social Worker.

EDUCATION IS NEED

Secretary of State Social Hygiene
Society Gives Series of Talks
Sponsored by Womens Club.

In one of a series of lectures given in the schools and before various organizations of the county this week, Dr. Fred B. Messing, executive secretary of the Oregon Social Hygiene society, appealed to the Heppner Lions club Monday to do its bit toward civic betterment that oncoming generations may be given "a fair chance."

"The fault of present day social evils lies not with the boys and girls of the country but with the older folks," Dr. Messing said, while expressing the belief that the young people of today are better than they were in his generation. He said that he had been told by one young person that Heppner was "wide open," and added that if it were true, it was the only place in his knowledge in Oregon where such a condition existed. He also said he had been told that nothing was being done here to give young people wholesome recreation.

He said he had been told that intoxicating beverages were easily accessible to young folks, and that they were permitted to watch gambling where money flowed freely and was apparently easily got. "What can we expect from our boys and girls if we ourselves do not set a good example?" he asked. "We owe to our own boys and girls, or if we have none of our own, to those of our neighbors, a fair chance for a life of happiness." He asked if we might not give our boys and girls as much time and attention as we do our pigs and cows.

Probably the most vital factor in social life is sex, which has a large bearing on both health and mentality, he said. It is time to teach the truth about sex and stop shrouding it with sham and hypocrisy and allowing boys and girls to go through life blindfolded. He placed responsibility first upon the home, declaring that the time to enlighten the boy and girl is when he first begins to ask questions. The question should be directly answered with the simple truth instead of by evading them with some beautiful fairy tale. When boys and girls are thus correctly informed at the proper age, parents gain their confidence, which is usually retained throughout life. Ignorance of sex and lack of spiritual training is the cause of the large majority of unsuccessful marriages, he said.

He cited many pitiable cases that had come to his attention in his work with the clinic which the society maintains at Portland, all based on ignorance, and said that many muddles had been cleared up by the society by imparting the simple truth. He touched on legislation aimed to safeguard the institution of marriage and recommended the law in force in some states where a period of three to ten days is required to elapse from the time application is made before the license is issued. Many licenses applied for were never issued in these states and divorce rates were greatly lowered.

Dr. Messing was brought to Morrow county by the Heppner Business and Professional Womens club. He addressed the Pomona grange meeting at Rhea creek Saturday, met with parents at Heppner churches Sunday, and on Monday worked in the Heppner schools besides addressing the Lions club at noon and a woman's meeting in the evening. He was in the Ione and Boardman schools Tuesday and Wednesday.

MAURICE SMEAD PROMOTED.

Maurice E. Smead, son of Mr. and Mrs. W. W. Smead of this city, has received the appointment of general agent of the Portland office of the Pacific Mutual Life Insurance company. Mr. Smead has been agency supervisor of the company for several years, and the new appointment announced in yesterday's Oregonian comes as an advancement.

LIBRARY MEETING CALLED.

The annual meeting of the Heppner Public Library association has been called by Mrs. Lucy E. Rodgers, president, to be held at the library at 2:30 p. m., Saturday. The meeting is for the election of officers and is open to all interested people of the community, who are urged to be present.

BIRTH TOTAL INCREASED.

Inadvertently omitted from the list of births for 1931 in the last issue of the Gazette Times was that of Helen Fay Baker, born August 24, to Mr. and Mrs. Henry Baker of Ione. We are pleased to add the young lady's name to the 1931 arrivals, bringing the total to 54.

FLYING HIGH, with Charlotte Greenwood and Bert Lehr, will pop the buttons off your vest. See it at the Star Theater Sunday and Monday.

COMMUNITY PLAY EVENT OF MONTH

Lions Start Work on "Corporal Egan," After Style of "Aunt Lucia"; 100 Take Part.

All who attended the Lions club community play, "Aunt Lucia," given in the fall of 1930, and who remember the rollicking good time had on that occasion will welcome the announcement of the club of a similar entertainment to be given the latter part of this month. Again there will be upwards of 100 people on the stage, including large choruses, children's pageant, the play cast, and an added comedy attraction, "the awkward squad."

The awkward squad, made up of leading business and professional men of the city, in itself will be a treat to recall fond memories of the "flapper" chorus that everybody enjoyed so much in "Aunt Lucia," say the committee in charge, composed of W. R. Poulson, Earl W. Gordon and Jasper Crawford.

This typical military body is an adjunct to the play selected for presentation this year. The play, "Corporal Egan," is itself a riotous comedy, vibrant with Americanism, depicting the wholesome side of war and reflecting not one iota of its melancholy aspect. Its leading characters are an Irish-American corporal, Red Egan, and his comrade, Izzie Goldstein, a Jewish doughboy. Contemplation of these characters alone should conjure the great entertainment possibilities of the play, and add to these the hard-boiled top sergeant, the special guard, McGolley the spy, the captain, reserved and dignified, the rookies McGinnis and Klotzky, charming Sally and the comely Red Cross nurses, and enough more situations present themselves to cinch the deduction that "Corporal Egan" will be filled with more real fun than anything that's come to Heppner since "Aunt Lucia."

Work on the production has started in earnest and it is expected announcement of those in the various roles, together with the definite date will be made shortly.

Government Approves

Loan to Finance County

Approval of a loan up to 70 per cent of its \$27,500 capital stock was received this week by the Morrow County Farm Loan association from the United States department of agriculture through the Hyde relief fund, announces P. W. Mahoney, secretary of the association. Through the association is incorporated for \$30,000, and additional stock has since been sold, only \$27,500 had been subscribed at the time of application for the loan.

No authorization has yet been received from the Federal Intermediate Credit bank of rediscouting privileges for which application has been made. The association was formed for the purpose of financing stockmen who have good security but who have experienced difficulty in obtaining capital loans. The company will not loan money for operating expenses.

Snow Fall in Mountains

Exceeds Previous Years

Forty inches of snow at his ranch at the head of Rock creek on December 31 was reported by Harry French to F. F. Wehmeyer, district forest ranger with headquarters at Heppner. Mr. Wehmeyer said this was more snow than had fallen there in the last several winters put together. Like reports have been received from other points in the Blue mountains, and so far with the exception of those that have been experienced there has been practically no run off, all the moisture going into the ground. This bodes well for next summer's stock range in the county.

PLEASANT SURPRISE GIVEN.

Mr. and Mrs. Antone Cunha were honored by a pleasant surprise party new year's eve at their Lena home when a party of friends gathered to see the old year out and the new year in in a very enjoyable manner. The evening was spent in dancing, with refreshments served at midnight. Those present besides Mr. and Mrs. Cunha and daughter Mary were Mr. and Mrs. Eb Hughes, Miss Juanita Hughes, Mr. Carl, Mr. Vail and Miss Duncan, all of Umapine; Mr. and Mrs. Frank Swagart, Raymond Clark, John D. Watkins, Jimmy Higgins, Raymond Howe, Dan Waid and Miss Elsie Tucker.

D. OF H. TO INSTALL.

The new officers for the coming year for Kate J. Young lodge No. 29, Degree of Honor, are as follows: Past president, Edna Coxen; president, Izora Vance; vice-president, Sara Furlong; second vice-president, Ellen Moore; usher, Agnes Huston; assistant usher, Alice Gentry; secretary, Clara Beamer; treasurer, Lillie Alken; pianist, Lotie Huston; inside watch, Nora Moore; outside watch, Ruth Rohrer. These will be installed January 20th.

WOOL AUXILIARY TO MEET.

The local unit of the Womens Auxiliary of the Oregon Woolgrowers meets today at the home of Mrs. Ernest Clark, with Mrs. Clark and her sister, Mrs. Walter Beckett of Eight Mile, as hostesses.

Much January Business

Holds Court Over Today

County court continued to grind today on business coming before it for the January term, having convened yesterday. The docket shows all members, including Judge W. T. Campbell and Commissioners George Bleakman and George Peck present. Besides the payment of claims, business transacted up to this morning included:

Agreement to cooperate with the state to amount of \$2000 for maintenance of secondary highways. Appointment of road foremen for the various districts as follows: district 1, R. D. Rutledge; 2, John L. Jenkins; 3, George Krebs; 5, Chas. Bartholomew; 7, Ray Drake; 9, A. F. Young; 15, Frank E. Parker; 17, John Brosnan; 20, J. B. Adams; 24, Gene Gray; 4, George White; 6, Lindstrom; 8, Arnold Pieper; 14, H. Harshman; 16, J. H. Gentry; 19, R. W. Volle; 23, E. C. Heliker; 25, W. Warren.

A. A. McCabe was appointed road viewer. Henry Howell was reappointed court house janitor at \$80 a month. The Heppner Gazette Times was named county official paper.

D. A. D. McMurdo was appointed county physician at \$25 a month. M. L. Case was appointed county undertaker as per bid of January, 1931.

Application for license of Irrigation hall was continued. Court allowed \$25 to cover care of dependents of prisoners in county jail.

IONE

JENNIE E. McMURRAY.

Frank Keller returned last week to his work near Weston after spending the holidays with his parents, Mr. and Mrs. Ed Keller.

Arthur Reed returned Tuesday to Ione after spending a few days with his family in The Dalles.

Mrs. Sam Hatch is enjoying a visit with her mother, Mrs. Frazier, whose home is in Long Beach, Cal. Fred Buchanan made a business trip to Portland Friday, returning Sunday.

The weather report for December follows: total precipitation, 1.85; total snowfall 8.7; number of days clear 7, partly cloudy 6, cloudy 16; sleet on the 16th; prevailing wind, N.E.; silver thaw on the 17th. Precipitation since September 1, 4.16; same period last year, 2.37. Elmer Griffith, cooperative observer.

Mr. and Mrs. Harlan McCurdy and Mr. and Mrs. George E. Tucker were dinner guests Sunday at the home of Mrs. Ella Davidson. The occasion was the anniversary of Mrs. Davidson's birth.

Mabel Smith, teacher in the Mapleton schools, spent the holiday vacation with her parents, Mr. and Mrs. Robert Smith.

The Odd Fellows and Rebekahs of Morgan held a watch party at their hall New Year's eve. All those present report a jolly good time.

Mr. and Mrs. Dale Ray of the road camp near Hardman, and Mrs. Lena Ray and son John, of Ione, returned home Monday from a trip to White Salmon, Wash., and Willamette valley points.

A gentleman by the name of Crowder was in town last week looking over the old Ione Independent printing outfit with a view to purchasing same and resuming publication of our weekly paper. It is reported that he will return this week to make final decision. Mr. Crowder formerly edited the Arlington paper but recently has been making his home in McMinnville.

The high school play, "Polishing Papa," given recently, was a success from the standpoint of presentation, but was not a success from a financial standpoint. Total receipts were \$33.45; total expenditures, \$30.63. The small attendance was due, no doubt, to the inclement weather.

The high school students are now planning a basket social and old time dance which will be given in the near future.

Sunday morning the friends here received word of the death Saturday night of Frank Louy, former business man of Arlington. Funeral services and interment were in Pendleton Tuesday afternoon. Mr. Louy was a brother of Mayor John Louy of Ione. He died following a lingering illness and John Louy has been in Arlington many weeks helping to care for the sufferer.

G. A. Petteys and Fred Nicholson departed early Monday morning for Court Rock, called there by the sudden change for the worse in the condition of Albert Petteys who is suffering from cancer. They returned at once to Arlington, bringing the sick man with them. There Mr. Petteys and Mr. Nicholson took train for Portland where Mr. Petteys will be placed under the care of a specialist. G. A. Petteys returned the same day to his home near Ione.

Carl Allyn, who last week opened a barber shop in the Oscar Cochran building, has rented house-keeping rooms in the M. Jordan house on Second street and has his family comfortably established there.

The Womens Tropic club met Saturday afternoon at the pleasant ranch home of Mrs. Fred Mankin. Fourteen members of the club, and one guest, Mrs. Frazier, mother of Mrs. Sam Hatch, were present. The topic which was presented in a most interesting and pleasing manner, was "Art Through the Ages." This was given by four leaders:

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COUNTY STUDENTS WIN ESSAY PRIZES

Results of Woolgrowers Auxiliary Contest Given by Mrs. W. P. Mahoney, President.

Morrow county was signally honored in the recent essay contest sponsored by the Womens Auxiliary of the Oregon Woolgrowers association with five of her students winning awards. Mrs. W. P. Mahoney, president, said in announcing the awards to the Heppner Lions club Monday. The winning students from this county were Muri Farrans of Hardman, Roberta Thompson, Ernest Clark and Allen Struthers of Heppner, and Mary Chaffee of Boardman.

The contest was run in two divisions, with the high school division writing on "Why We Should Eat More Lamb and Wear More Wool," and the seventh and eighth grade division writing on "The Raising and Marketing of Lambs." Any student in the state coming in either division was eligible to compete.

Prizes in the contest were given by the auxiliary and interested business firms, and judges were Miss Charibel Nye of Oregon State college, Mrs. C. W. McNamer of Heppner, and Herman Cliver of John Day. Prize winners, awards and their donors follow:

High school division—First, Muri Farrans, Hardman, \$25 given by the auxiliary; second, Roberta Thompson, Heppner, blanket, Pendleton Woolen Mills; third, Max Sears, Baker, camp blanket, Pacific Cooperative Woolgrowers association of Portland; fourth, Ann Barry, Lakeview, sport coat, Kay Woolen Mills, Salem; fifth, Mary Chaffee, Boardman, swimming suit, Jantzen Knitting Mills, Portland.

Prizes and donors in the grade school division were the same as those in the high school group with the exception of the fourth, which in the grade division was won by a boy. He was given a wool sweater and shirt by Swift & Co. instead of the sport coat. These awards were:

First, Jack Newman, Condon; second, Douglas Dunbar, Condon, district 34; third, Ernest Clark, Heppner; fourth, Allen Struthers, Heppner; fifth, Harvey Miller, Baker.

Honorable mention was awarded as follows: High school, Beulah Bussey, Lakeview; Floyd Gress, Heppner; Bobby Boyd, Baker; Lora Gilman, Heppner; Billie Leathers, Hardman; Helene Kerr, Washington high, Portland, Grade school, Howard Cleveland, Heppner; Byron Turpin, Yoncalla; Jerald Duby, Baker; Mildred M. Tuhy, Springfield; Don Woodruff, Anchor.

Mrs. Mahoney complimented the energy expended by the Heppner school teachers and pupils which resulted in the good showing made here.

Teachers who handled the work in the Heppner schools were Miss Dorothy Straghan and Miss Miriam McDonald.

Lower Rate on Wheat

Indefinitely Recalled

"On again, off again, gone again, Finnigan," has been the history of the interstate commerce commission's order for lower freight rates on wheat, for which farmers of the northwest have put up a united fight under the direction of Arthur M. Geary, attorney, for the last three years. After a series of postponements of effective dates for the order, now comes news from Washington that Charles Evans Hughes, chief justice of the United States supreme court, has entered a restraining order indefinitely recalling the lower rates on wheat provided for in the interstate commerce commission ruling, which went into effect August 1, 1931.

Reason for the chief justice's action was that changing conditions since the order was first made have caused the railroads to face a crisis which does not permit of lowered rates, and a concession to wheat in the face of increased rates on other commodities would not be consistent.

CONVENTION DATES SET.

The Oregon Woolgrowers association and the womens auxiliary will hold their conventions jointly in Pendleton on January 18 and 19. Dates for the National Woolgrowers association convention have been set for January 11, 12 and 13, the convention to be held at Salt Lake, announces Mrs. W. P. Mahoney, president of the Womens Auxiliary of the Oregon Woolgrowers association, who contemplates attending each convention.

POSTMASTER ILL.

W. W. Smead, postmaster, was confined to his bed for the last two weeks suffering an attack of influenza. Though his condition has shown some progress, it was not expected that he would be able to be back on the job for some time yet.

EPISCOPAL SERVICES.

Services will be held at All Saints' Episcopal church in Heppner next Sunday morning at 11 o'clock by Rev. S. W. Creesey. He will hold services at 3 o'clock in the afternoon at Cecil, and at 7:30 in the evening at Echo.

Local ads in the Gazette Times bring results.

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High School Hoopsters Meet Town Boys Friday

Heppner high school boy basketballers will see their first real action of the season next Friday evening when they engage the town boys. They have been working hard for several weeks, says Neil Shurman, coach, and it is expected they will give the older boys a tough tussle. The game is called for 7:45.

The incomplete schedule of games has been announced by Coach Shurman as follows: On January 15 they will play the Pendleton high school first team at Pendleton; January 22, Lexington high school will play here; January 30, Pendleton will play a return game here; February 22 the boys will journey to Lexington, and on February 23 they will play at Umatilla. Tentative games have been set with Arlington high school the teams playing here January 23 and at Arlington February 6. On the same dates games are being arranged between the Heppner and Arlington town teams and it is expected the games will be double-headers. Dates for the Arlington games were picked by Heppner and have been submitted to Arlington for approval.

LEXINGTON NEWS

By MRS. HARRY DUVALL.

Karl Allyn moved last week with his family to Ione. He has opened up a barber shop there. Best wishes for success go with him to his new location.

Mr. and Mrs. O. J. Cox enjoyed a visit of several days last week from their son, Jay Cox and family of Boardman.

Gwen Evans entertained Peggy Warner, Ruth Dinges, Mae Gentry and Erma Duvall at a slumber party last Thursday night at her home. They spent the evening playing cards and greeting the new year. A lovely supper was served at midnight.

On Wednesday morning, Dec. 30, at 3 a. m., someone in a Ford car boldly drove up to the side of the decorated Christmas tree on Main street and stole several of the large colored electric light bulbs. They were discovered in the act but before they could be apprehended they left town. This is the second year the lights have been stolen and with several clues they now have, the guilty parties may yet be brought to justice.

Mr. and Mrs. Elmer Hunt and Louise, Mr. and Mrs. Ralph Jackson, Kenneth and Marcella went to the home of Mr. and Mrs. Warren Blakely in Heppner and surprised Mrs. Blakely, it being her birthday. They spent the evening playing cards and sat up to watch the old year out by train Saturday night for Monmouth to resume her studies at the Oregon State normal.

Gene Gentry is having some remodeling done on his house this week. Clark Davis is doing the work.

Helen Valentine and Eula McMillan left Sunday for the University of Oregon to take up their studies after a pleasant holiday visit with their parents. Vernon Scott also left for San Francisco where he attends business college. The party was taken to the train at Arlington by Wayne McMillan and James Valentine.

Wednesday evening of last week Mrs. Elmer Hunt gave a party at her home for those who took part in the Christmas play given at the Christian church. Those present were Mrs. Sarah White and La Verne, Naomi McMillan, Rose Thornburg, Norma Howell, Alonzo Henderson and Garland Thompson. A waffle supper was served at 6 o'clock followed by games and singing. Later in the evening they pulled taffy. A delightful time was had by all.

Jay Yardley left for Melrose, Idaho, after spending several weeks here with his brother, Roy.

The home of E. B. Wilcox was the scene of New Year's party and a large crowd of neighbors and friends were present. Cards and dancing were the main enjoyments of the evening. Lunch was served to the guests at midnight.

Mrs. Mary McMurry and small son Glen from Salem spent some time here last week with Mrs. McMurry's parents, Mr. and Mrs. Ed Duran.

Services will be held here at the Congregational church both morning and evening Sunday, Jan. 10. We are sorry to hear that this will be the last Sunday Rev. Napier will be with us.

Elmo McMillan from Salem was here one day last week visiting with his relatives.

Mrs. Ruby Matteson has been visiting for the past week with her grandmother, Mrs. S. C. Thornburg.

Ray McAllister received a letter last week from his brother Harvey. He is at the Roseburg Soldiers home and getting along nicely.

Last Thursday afternoon the 4-H club members enjoyed a picture show at the hall and a talk by George Peck. Mr. Smith, county agent, presented the members with achievement pins and Audrey Beymer from Heppner was present and led the singing and club yell.

Mr. and Mrs. Loran Mikesell from Toppish, Wash., were here during the holidays visiting with relatives.

Tuesday, Veda Bundy returned to her studies at Behnke-Walker business college in Portland.

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END OF DRY CYCLE SEEN FOR OREGON

State College Moisture Records Show Bright Outlook for Coming Crop Year.

Oregon's dry climatic dry cycle, which has continued with more or less severity for 10 years and which has been acute the last two years, appears definitely broken. A check up of last year's rainfall together with present conditions throughout the state shows the most favorable moisture condition from the last decade, report men of the soils department of the Oregon State college Experiment station.

Weather records at Corvallis show that the rainfall there for 1931 was 39.50 inches as compared with 23.68 inches in 1930 and 24.45 in 1929. The present normal for the calendar year at the experiment station is 40.92, having been lowered somewhat by the long succession of dry years.

More significant, in the opinion of the soils men, is the fact that for the rainfall or crop year starting last September 1, the total to January 1 this season is 21.41 inches compared with 9.10 inches last year. While these figures would not apply throughout the state, the comparative difference exists elsewhere, indicating a much better moisture supply for crops than for many years past.

Much of the recent rainfall in the warmer sections of the state has come in the form of snow in the mountains and other higher or colder regions, thus assuring better irrigation supply and better range conditions than have existed recently.

Fall crops west of the mountains went into the winter in good shape in the main, but in the lower sections fields will require some attention to prevent damage from standing water, the soils men point out. The soil is comparatively saturated with water now so that the main problem through the remainder of the winter is to keep the excess from accumulating on the surface. Keeping surface ditches open at all times and tile lines clear will prevent damage.

Meanwhile the extra moisture which may be expected between now and spring will still further add to the welcome supply of stored moisture in the mountains and in eastern Oregon where more may still be held in the subsoils.

Women Will Study China

At Meeting Next Monday

One of the most interesting of the Womens club meetings of the year will be that on China. The meeting will be held on Monday evening at 7:45 at the Parish House and is open to all ladies of the town.

The following varied and instructive program will be presented: Review of a Novel of Chinese Life, Mrs. J. O. Turner; Chinese Customs and Superstitions, Mrs. Earl Gordon; Manchurian Crisis, Mrs. Frank Turner; Reading of Chinese Poetry.

Light refreshments will be served by the hostesses, Mrs. Harold Case, Mrs. J. T. Lumley, Mrs. William Poulson and Mrs. Paul Menegat.

Game Licenses in County

Bring \$1937.50 For Year

A record, just compiled by Gay M. Anderson, county clerk of game licenses issued in Morrow county for the year 1931 shows a total of \$1937.50 from all such licenses. There were 390 hunters' licenses sold, amounting to \$1170; 65 anglers' licenses, totaling \$195; 71 combination licenses, \$355; 40 hunters' county licenses, \$60; 26 anglers' county licenses, \$39; 4 anglers' non-resident licenses, \$12; 7 hunters' non-resident licenses, \$105; 6 certificates of lost licenses, \$1.50.

LEGION AUXILIARY MEETS.

The American Legion Auxiliary met the evening of Jan. 5 in their new quarters in Hotel Heppner. These rooms have been cleaned and arranged by members of the Legion and we are very pleased with them. The Americanization chairman reported that the eighth grade essay contests would be started this month. The sewing club will not meet again until further notice. The hostesses, Mrs. Eva Marble and Mrs. Lulu McCarty served delicious refreshments to the seventeen members present.—Secretary.

MID-TERM EXAMS SLATED.

Mid-term examinations in Heppner high school are scheduled to begin next Tuesday and Wednesday, announces W. R. Poulson, superintendent. No mid-term examinations will be held for the sixth, seventh and eighth grades because of the county examinations, on which the work of the students in these grades is based. Three county examinations are held throughout the year.

EXAMINER HERE THE 13TH.

Mr. Bentley, examiner of operators and chauffeurs, will be in Heppner, Wednesday, January 13, at the court house, between the hours of 1 and 3 p. m., for the purpose of receiving applications and conducting examinations for operators' and chauffeurs' licenses.

FLYING HIGH—fast and funny—Star Theater, Sunday-Monday.

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UNCLE SAM HAS KEY TO MONEY SITUATION

Golden Yardstick is Used As World Measure, Says Writer.

POUND ORIGIN GIVEN

Sterling, No Longer Standard, is Wanted by Other Nations Because of Scarcity of Gold.

By CALEB JOHNSON

Gold is today the measure of value the world over. That is not because gold in itself is any more valuable than any other metal, but because it is rather easily stored and does not rust or corrode. When it comes to actual value in usefulness, there is no doubt that a ton of steel or of copper is more useful than a ton of gold.

But from time immemorial gold has been the principal standard of wealth, as it is today practically the world's sole standard. It is a yardstick, in fact. All units of measure are arbitrary. They represent something agreed upon between individuals and nations, and individuals and nations are unanimous in agreeing that gold, measured by weight, is the standard by which all money and all wealth is measured. For thousands of years, when silver was less plentiful than it is now, silver was the principal money standard in many parts of the world and until comparatively recent times both silver and gold were used as measures of wealth everywhere. Until after the great European war the gold unit by which all other money was measured was the English pound sterling. It is curious that the name of this unit comes down from the days when silver was the standard. A "pound" in money was a pound of silver. But by the early part of the nineteenth century silver had begun to be so plentiful by comparison with gold that it no longer served as the best standard of money, and first England and then one by one the other nations of the world accepted gold as the sole monetary standard. The value of the gold pound, measured by United States dollars, is \$4.8665. That represents substantially a quarter of one ounce of the precious metal, which is so compact that a bar of gold 3-4 inches long, 3-12 inches wide, and 1-8-4 inches thick, is worth \$10,000.

All over the world statesmen and economists are now discussing the possibility of arriving at some new agreement by which silver will be restored, in part at least, to its former position as a standard or measuring stick for money. And the reason for that is that with the exception of the United States and France, none of the great nations of the world has been able to hold on to enough gold to be able to pay its bills in gold when gold is asked for.

The English pound is no longer the standard money of the world. The American dollar has taken its place. For England went off the gold standard last summer and the pound sterling today represents merely the British Government's promise to pay. And the British Government is in such serious financial difficulties, as compared with the United States, that the price of the paper pound has been as low as \$3.20, and well under \$3.50 instead of \$4.66, for several months past.

In other words, the nations of the world are measuring their money and their wealth by the standard of the United States dollar. That is because we have in the vaults of the United States Treasury, the Federal Reserve Banks and other banks, the largest volume of gold that has ever been accumulated under one flag in the history of the world. We hold, in round figures, about forty-five hundred thousand dollars (\$4,500,000) worth of gold. France has between two and a half and three billion dollars worth of gold behind its treasury.

The trouble in England has been that her trade with foreign nations got to a point where she could not collect gold for the commodities she exported as fast as she had to pay out gold for the commodities which she imported. For while gold cuts very little figure in business transactions inside of national boundaries, it is the only universally acceptable medium of exchange in international trade. So, in order to prevent the complete loss of all of her gold reserves, England had to begin to refuse all demands for gold and to offer instead unsecured promises to pay, which is what the notes of the Bank of England amount to today. Nobody questions that eventually England will come back to the gold standard. Nobody is in a position to predict how long it will be before that happens. In the meantime, the money of the British Colonies has depreciated, measured by the United States dollar standard. Canadian dollars have been worth less than eighty-five cents in United States money for several weeks. Money of the other nations that have not been able to maintain the gold standard is also down when

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