

GRESHAM OUTLOOK

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THE RIGHT THING GET BEHIND IT.

The American Legion has undertaken to raise an endowment fund of \$5,000,000 the proceeds of which are to be used for rehabilitation work, care of widows and orphans of World War victims.

Last Wednesday S. C. Dahlquist, of Portland, spoke to several groups in the interest of the campaign and received encouraging response.

Mayor Chas. Cleveland is general chairman of the committee of 100 representing the city and country.

STATE GRANGE PASSES ON MANY MEASURES

The state grange is convening in Dallas, Oregon, this week and considerable attention is being paid to various important measures which have been up before the association for its consideration.

A large and attentive audience was present last evening when the state lecturer's program, under the direction of Mrs. Minnie Bond of Eugene, was given.

It is reported that around 800 regular delegates were present at the sessions of the convention.

Business on a big scale is growing in big things and little things. One chain of grocery stores does a business of more than \$352,000,000 a year.

BIDS WANTED.

The school board of school district No. 16 of Fairview, Oregon, offers for sale to the highest bidder the frame building known as the old school building of school district No. 16, and also three heating stoves which have been in use in said building.

Bids will be received by the undersigned up to 8 p. m. June 12, 1925, at which time and date the bids will be publicly opened at the schoolhouse at Fairview, Oregon.

NOTICE TO CREDITORS.

In the Circuit Court of the State of Oregon for the County of Multnomah, Probate Department.

Notice is hereby given that the undersigned has been appointed Administrator of the estate of Josephine A. Keithley, deceased, by the Circuit Court of the State of Oregon for Multnomah County and has qualified.

Notice is hereby given that the undersigned has been appointed administrator of the estate of Maggie J. MacGregor, deceased, by the Circuit Court of the State of Oregon for Multnomah County and has qualified.

All persons having claims against the said estate are hereby notified to present the same at the office of W. J. Cooper, Attorney, Bank of Gresham Building, Gresham, Oregon, with vouchers and duly certified, within six months from the date hereof.

Dated and first published May 22, 1925, last publication June 5, 1925.

W. J. COOPER, Attorney Gresham, Oregon.

First Prize Essay in First State Bank Contest

"LAYING THE FOUNDATION OF AMERICAN PROSPERITY."

The United States of America is accorded to be the most prosperous nation in the world. This is strange when we consider its comparative infancy to the world powers of which it is foremost.

A deep consideration of this question reveals the fact that our financial system is the most stable known and therein lies the solution. But how was the basis for our finances laid?

In 1789, the members of the Constitutional convention produced the most wonderful state document of all times—the Constitution!

One of the first acts of the new congress was to establish a department of treasury. President Washington appointed Alexander Hamilton as secretary of treasury. He was a fellow officer of Washington in the Revolutionary war, an advocate of reform for the Articles of Confederation, an ardent worker for the Constitution, and the man whose eloquence had won New York to the Union.

The continuance of the new government was dependent upon financial support for the future and the payment of fifty-two million dollars of debts left by the old government.

With all dubious as to the result of the venture and a heavy debt and no financial backing Hamilton perfected a working plan that made the United States the power she is today.

It was obvious that revenue must be obtained for running the government. In accordance with the secretary of treasury's suggestion, congress increased the tariff and placed an excise on distilled spirits.

Hamilton fostered the ideas of settling the national debt by an interest-drawing bond issue. The confidence in the government's ability to pay was weak and the bonds were worth only twenty-five per cent par value.

Hamilton declared that the public must be assured of the soundness of the investment. Congress passed an act providing for the prompt payment of interest on the bonds and set aside a sum for the redemption of the principal.

During the Revolutionary war, the states assumed many debts for soldiers' pay, ammunition and other supplies of war which the weak Continental congress was unable to supply.

credit and strengthen world confidence in it. Hamilton suggested that the general government take over the outstanding state debts. Opposition to this plan was very strong, especially by the states that had previously paid their debts, but congress passed an act authorizing such action.

The fifth item of Secretary Hamilton's financial scheme was the creation of a national bank. Simple as the statement sounds its effects are felt to this day. The Constitution made no provision for a bank but it did state that "Congress shall have power to make all laws which shall be necessary and proper for carrying into execution the foregoing powers and all powers vested by this Constitution in the government of the United States . . ."

Thomas Jefferson, Secretary of State, affirmed that the establishment of a bank was illegal but Hamilton said that it was "necessary and proper" for the government. President Washington accepted Hamilton's view and the bank was established. This famous theory of implied powers is essential for without it the government would be greatly handicapped for lack of power and would not have stood the test of time.

The first United States bank was chartered in 1791. It was capitalized at ten million dollars. Of this, one-fifth was owned by the United States and the eight million by the people. Six millions was government indebtedness and two million money. Notes were made receivable for obligations due the government during the life of the charter; notes were made legal tender; cash was paid on demand; interest to the stockholders varied from eight to ten per cent. Jealousy of the state banks caused its discontinuance for a time for resultant panics proved that government control of the monetary system is necessary for stability and the system was continued and evolved.

Hamilton accomplished these seemingly insurmountable tasks by his strong personality, clear foresight and deep understanding of economic conditions. He was not selfishly devoted to his own department but like all the great men of his time worked for all the struggling young government.

To men of this time and type we owe our prosperity. They made the United States the creditor of the world, they made our government, our ideals, and the least that we, their humble successors, can do is to obey and protect the wonderful government and the dear old flag that they have made our heritage.

\$500 GIVEN AWAY Will sell my undivided interest in the Joseph Heiney estate, 5 1-3 acres, for the small sum of \$500. Land worth \$200 per acre. ARTHUR HEINEY Phone Gresham 249

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CLASSIFIED, BUSINESS AND PROFESSIONAL ADS.

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LIVESTOCK TAKEN UP. A yearling brindle heifer. At the farm of C. H. Sloop, 1 1/2 miles south of Orient.

HORSES GOOD TEAM, weight 2700 pounds, also young 1300-pound horse. Will exchange for good milk cow.

CATTLE TWO GOOD COWS for sale.—To freshen June 15 and July 8. C. O. Horning, 2 miles west on Section Line, Gresham.

PIGS FOR SALE.—20 good pigs. S. T. Lind, Phone 28x1.

POULTRY SKIM MILK for sale for chickens or hogs. Fred Morgan, Gresham, phone 355.

Real Estate, Rentals, Loans WANTED TO SELL OR TRADE. 130 acres in Washington county, 17 miles from center of Portland.

HOUSE AND TWO LOTS for sale; lots of trees; bargain for ten days. H. W. Cooley, phone 51x2.

LOANS WANTED.—\$200, \$300, \$500, \$700, \$1500. John Brown, Gresham, phone 2501.

FARMERS INSURE in the old reliable Oregon Fire Relief Assn. Five-year policy payable each year, with no assessments. Assets over half million.

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TRUCKMEN ATTENTION! State permits, liabilities and property damage can be had at greatly reduced rates of John Brown, Powell street, Gresham phone 2501.

PLANTS, SEEDS, ETC. FOR SALE.—Kale plants, \$1.50 per 1000. W. L. Rhoads, 2 miles east Gresham, Section Line road.

EMPLOYMENT WANTED.—High school girl to help with general housework. Mrs. Mark Nickerson, phone 1721.

LOST AND FOUND FOUND.—Near Ruby Stock Farm, a camera. Owner can have same by proving property and paying for this ad.

MISCELLANEOUS WOULD LIKE A LITTLE GIRL to board, not over 7 years old. Good home care. Price reasonable.

PLANO Tuning. Piano tuning \$3.50. Piano a id organ repairing. Fred B. Jones 2625 East 49th street, Portland, phone Tabor 852, or Gresham 1561.—Adv.

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