

BANKERS IN NATIONAL MOVE FOR UNIFORM FINANCIAL PRACTICES

Would Promote Greater Consistency Among All the State Laws in Respect to Banking Conditions—Uniformity of Practice and Understanding Will Make for Greater Convenience, Efficiency and Safety for All Business.

By S. J. HIGH
President State Bank Division, American Bankers Association

RAPID interchange of business and the quick transportation of goods in the United States, coupled with almost instantaneous means of inter-communication by telegraph, telephone and wireless, have welded the country into an economic unit. The nation is not, in a business sense, conducting its affairs in water-tight compartments, as in a measure it did in the days of slow travel and remote places, but styles, methods, commodities and business practices flow freely today in all directions. Therefore it is desirable that finance, trade and industry throughout the country operate along generally uniform or at least consistent lines, so that a contract or an agreement or obligation in connection with business transactions shall mean virtually the same thing in all parts of the country. Particularly necessary in this connection is the establishment of uniform financial and banking practices so as to facilitate the flow of trade along accepted and understood lines.

Banking in the United States is recognized as a semi-public type of business and is therefore subject to laws to define the scope and character of its activities. These laws at present set up a great diversity of conditions under which banking is conducted in various parts of the country since they come from both state and federal authorities. The national banks are all chartered by the federal government and therefore operate on the same lines in every state of the Union, but there is no such regularity in respect to the conditions under which the state banks chartered by the respective forty-eight states must conduct their business. All state banking codes, while they have similarities, also have many great dissimilarities in respect both to the national bank laws and the banking laws covering state bank operations in other jurisdictions.

Bankers Move for Uniform Laws

The State Bank Division of the American Bankers Association, which letter includes in its membership banks of all descriptions throughout the country subject to all the variations of state and federal banking laws, is committed to the effort to bring about greater consistency and uniformity among the statutes of all these various jurisdictions. This body is conducting a vigorous nation-wide campaign urging that active steps be taken to secure greater co-ordination in banking legislation, more equitable conditions and more uniformly efficient public supervision of banks in the several states.

The organization is particularly concerned with fostering this movement to bring about more uniformly desirable conditions throughout the United States in respect to the public supervision of banking institutions by the state banking departments. It is on record as favoring the policy that the important office of state bank commissioner should be kept as free from entangling partisan politics as the judiciary itself and should be completely detached from all other functions of state government.

It is also on record as favoring the policy that the tenure of office of state bank commissioners should be made more secure and lasting than is now the case in many state jurisdictions and that this important public officer be granted sufficient compensation and discretionary power so that the office shall attract and retain the services of men of outstanding executive ability and successful banking experience.

It is also a part of this policy that the bank commissioner's ability to serve well should be strengthened by providing him with adequate forces of bank examiners, selected on the basis of merit from men having the requisite qualifications of honesty, ability, training and banking knowledge to carry out the duties of their offices on the highest plane of usefulness to the public as well as to banking.

The Trend of State Laws

The Association's State Bank Division has recently concluded a nationwide survey of state banking legislation and conditions and in general has discovered a definite trend along the following lines:

There is a distinct tendency among the states to raise the minimum capital required for banking institutions to \$25,000 and also to give the bank commissioners or the banking boards sole power as to the granting of charters for new banks, thus enabling them to use discretion as to the need or desirability of added banking facilities or the fitness of the organizers to enter the banking field. In this connection many states are creating banking boards to act in an advisory capacity with the state bank commissioners.

There has also been observed a tendency to increase the compensation of the bank commissioners and to lengthen their terms of office and to give them power to appoint necessary deputies and examiners so as to build up an adequate force to carry out their responsibilities and duties. An important augmentation of the powers of

FARM REMINDERS

The good dairy farmer appreciates the herd bull and treats him with the consideration to which he is entitled. If he is sentenced to the darkest corner of the barn either confinement he will not do well. A well bedded bull pen with plenty of light and fresh air is a minimum essential, while a grass paddock in addition will pay good dividends and simplify the chore of keeping the herd sire.

Knew One Word

Company from out of the city was being entertained in an East side home. George, the visitor's son, age three, and Raymond, the host's nephew, age three, developed quite a friendship. When at last the guests were obliged to leave, the host asked the name of the street in which they lived. They replied as to the street and also proceeded to spell it. George, desiring to imitate his elders asked: "What is your last name and how is it spelled, Raymond?"

Ray was acquainted with the spelling of just one word, so consequently he was slightly baffled by George's question. Soon, however, he smiled and replied, "Why, my name is Raymond Goodman, s-t-o-p."—Indianapolis News.

Dress Suit's Origin

The Haberdasher says: "As far as we know, the formal dress suit of today is the natural evolution of the dress coat of the Continental era and before. Black came in when fancy colors went out, and found its place in formal dress apparel as it did in ordinary day wear. The dress coat, from a designer's angle, has changed but little from similar garments worn 150 years ago. Long trousers, as is

commonly known, were first introduced by George Bryan Brummell and the vest itself is only an evolution of the waistcoat which previous generations had favored."

NOTICE TO CREDITORS IN THE COUNTY COURT OF THE STATE OF OREGON FOR UMATILLA COUNTY

In the Matter of the Estate of Mary E. Hughes, Deceased.

Notice is hereby given that the undersigned has been appointed administrator of the estate of Mary E. Hughes, deceased, and has qualified as the law directs. All persons having claims against said estate are required to present the same to me at the office of W. J. Warner, my attorney, in Hermiston, Oregon, with proper vouchers within six months from the date hereof.

Dated this 31st day of January, 1929.

GWYN L. HUGHES, Administrator.

IN THE CIRCUIT COURT OF THE STATE OF OREGON FOR UMATILLA COUNTY.

State of Oregon, represented and acting by the World War Veterans State Aid Commission, Plaintiff,

vs. Robert Stricker, unmarried, sole heir of Ernest Stricker, deceased, and Thos. J. Keating, administrator of the Estate of Ernest Stricker deceased, Defendants.

SUMMONS Equity No. 4657.

To Robert Stricker, unmarried, one of the above named defendants:

IN THE NAME OF THE STATE OF OREGON:

You are hereby required to appear and answer the complaint filed against you in the above entitled court and cause within four weeks

from the date of the first publication of this summons, and if you fail to so appear and answer, for want thereof the plaintiff will apply to said court for the relief prayed for and demanded in its complaint on file in the above entitled matter, to-wit:

A decree that the plaintiff have and recover herein the sum of \$2287.68, with interest thereon at the rate of 4 per cent per annum from November 28, 1926, until paid; the further sum of \$250 attorneys' fees and the costs and disbursements of this suit, and foreclosing the mortgage herein described, covering the following described land, to-wit:

The North Half of the Southeast Quarter of the Northwest Quarter of Section Nine Township Four North Range Twenty-nine East of Willamette Meridian. Beginning at the Northwest corner of the Southwest Quarter of the Northeast Quarter of Section Nine, Township Four, North Range Twenty-nine, east of Willamette Meridian, said corner being 1333 feet South of the Quarter Section corner on the North line of said Section Nine, running thence East along the East and West center line of the Northeast Quarter of said Section Nine 802.5 feet; thence South 317 feet to the Northern right of way line of the Furnish Ditch, thence Southwesterly along said right of way line to the North and South center line of said Section Nine; thence North along said North and South center line 769 feet to the place of beginning, containing 10 acres, more or less.

and in which said mortgage, Ernest Stricker, unmarried is mortgagor and the State of Oregon, represented and acting by the World War Veterans' State Aid Commission is mortgagee,

and which said mortgage is of record at page 66, in Book 77, Record of Mortgages for Umatilla County, in the State of Oregon, and covers said land and which said decree will further provide that said land shall be sold in the manner provided by law for the sale of real property, on execution, and the proceeds of such sale applied in satisfaction of said sums, attorneys fees, interest, costs and disbursements; and which said decree will further provide that any party to this suit may bid upon and purchase said land at the sale thereof; that immediately after such sale the Sheriff shall place the purchaser of such land in possession thereof, and which said decree will further provide that any claim, right or interest the defendants, or either of them, may have in said land, is subsequent in time and inferior in right to the interest, right and lien of plaintiff under such mortgage, and will further bar defendants, and each of them, and any and all persons claiming by, through or under them, or either of them, of all right, title and interest, claim, lien or demand, in, to, or upon said land, and each and every part and parcel thereof, excepting the statutory right of redemption.

This summons is served upon you by publication thereof, once a week, for four successive weeks, in the Hermiston Herald, by order of Honorable I. M. Schanpen, Judge of the County Court for Umatilla County, State of Oregon, which said order was made and dated the 14th day of January, 1929, and the date of the first publication of this summons is the 17th day of January, 1929.

H. J. WARNER,
Attorney for Plaintiff.
P. O. Address, Pendleton, Oregon
(20-5tc)

DISTRICT CONVENTION

Sixth District

American Legion and Auxiliary
HERMISTON, ORE., FEB. 15, '29

3 P. M. to 6 P. M.—Business Meeting
For Legionnaires, Legion Hall.
For Auxiliary, Baptist Church

6 P. M. to 7 P. M.—Army Banquet at Legion Hall
Legion Auxiliary Banquet at Baptist Church

7:30 P. M. to 9 P. M.—Open Meeting
PUBLIC INVITED

A 100 Per Cent Snappy Program and Address by
BEN S. FISHER, State Commander
and other guests.

9 P. M. TO 1 A. M.

PUBLIC DANCE

Rose-Grey Ballroom Six Piece Orchestra

FREE TO LEGION MEMBERS AUDITORIUM

AMERICA LEADS THE WORLD IN SAVINGS

The past year saw the greatest gains in savings in a single twelve month ever recorded in the United States, bringing the total savings deposits in banks to over \$28,400,000,000 on June 30, 1928, held in more than 53,000,000 individual accounts. It is reported by the American Bankers Association. These are the biggest figures in this field shown by any country in the world.

These figures are indicative of prosperity more general than any time since the business depression of 1920 the report declares. Only three states failed to show a gain and the 1928 volume of savings constituted an increase of more than \$2,337,000,000 above the 1927 figure. The gain per inhabitant for 1928 over 1927 was \$11 and the gain in number of savings depositors was 2,496,079, an increase of 5.2% as against a growth in the population of the country of 1.2%.

The gain in savings per inhabitant in New England and the Middle Atlantic states over the previous year was \$38. These groups of states, with 29.5% of the population of the United States and 52.5% of the total savings deposits, have the largest savings rate \$461 per inhabitant, of any area in the world. The per capita savings for the United States as a whole this year stands at \$237 as compared with \$22 last year.

"An acre of alfalfa for every cow in Howard County, Iowa," is the slogan adopted by the county bankers association there after watching several hundred thousand dollars go out of their county last winter for feed.