PAGE FOUR

MEDFORD MAIL TRIBUNE

AN INDEPENDENT NEWSPAPER PUBLISHED EVERT AFTERNOC EXCEPT SUNDAY BY THE MEDFORD PRINTING CO.

The Democratic Times, The Medford all, The Medford Tribune, The South-n Oregonian, The Ashland Tribune. Office Mail Tribune Building, 15-27-29 orth Fir streef; telephone 75.

Official Paper of the City of Medford Official Paper of Jackson County.

intered as second-class matter ford. Oregon, under the set ch 3, 1878.

SUBSCRIPTION BATES by mail delivered by carrier in Jacksonville and Cen-

Full Leased Wire Associated Press

SWORN CINCULATION. Hy average for alk months ending mber 31, 1913, 2400.



With Medford Stop-Ove



LONDON, July 30,-As had bee expected, the Bank of England rais ed today its minimum rate of dis count an entire point, making it per cent. The step was taken as a protective measure in view of the chaotic financial conditions on the continent following the outbreak of war between Austria-Hungary and Servia and the almost general advance of the bank rates in continental centers.

By discounting bills freely during the last few days while ordinar? sources for discounting were practically suspended, and by arranging credit in connection with gold com ing fromNew York, while American exchange was so difficult to obtain, the Bank of England considerably relieved the financial world. Now, however, that a raid is being made on its gold supplies by the confinent of Europe, the bank of England has found it necessary to take protective measures.

Something like \$5,000,000 in gold went out yesterday, while France took practically the whole of the \$5,000,000 which arrived Tuesday from South Africa, and although \$15,000,000 is coming from New York to pay for securifies sold recently, this sum can hardly arrive in

T will be interesting to watch the effect of paving the CLARK-HENERY

Already, before the road is opened to travel, we have the announcement of an interurban auto-bus line, which will provide hourly passenger service between the communities. Auto truck lines on regular schedules that will pick up and deliver the output of farm and orchard and distribute the merchandise from the city store will follow a matter of course.

The paved highway will give to the farmer the bene- Henery Construction company apon fits of the city, yet preserve the charm of country life, paving the five-mile stretch of the The farmer along it uses electricity, enjoys the telephone Pacific highway between Ashland hill and cheap transportation. It is far less trouble for him to and Talent has been begun by the go to the city than it is for the average city dweller to company, the "searifier" being put reach the business center.

It seems more than probable that the first result of the paved road will be an increase of population and of assemble it. Ed J. Fitzgerald will homes, subdivision of property, more intensive cultivation act as superintendent of the work, -a greater development all along the line. Hence the and 100 men will be on the job within paved road will increase the wealth and resources of the county to a far greater extent than its original cost.

But the influence of the paved highway will not end pit near Talent, from whence the here. It will make the county a Mecca for tourists, and rock will be hauled to the road. Some so bring in a constant stream of revenue during the summer months. It will unite the various communities of the valley into one large community, with common interests and common purposes, wiping out sectional strife and dis-cord, for eventually the highway will be lined with suburban homes.

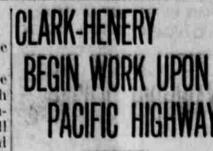
Extending in an unbroken line of pavement to San set for the completion of the con-Francisco and Los Angeles, the highway will virtually tract-November 1. annex this county to California. The ties that bind grow stronger yearly. From the north there is little co-operation. A streak of mud will supplant the paved boulevard in Oregon and there will be little temptation either for tourist or resident to go north when the south offers so much more. This constant intercourse between southern Oregon and California is bound to produce a community of interest.

Josephine county should bond itself and complete the highway from the Jackson county boundary to Grants Pass, thence towards Crescent City. The California tourist will then come up the Pacific highway and go back the coast route, or vice-versa. There is no particular object in constructing the highway north, when northern counties and all the latest eyeplass mountings refuse co-operation. The improvement of the Crater Lake and lenses I keep on hand and fit the

highway will afford an outlet east to Central Oregon, best one for your requirements. thence north and via the Columbia highway to Portland.

The paved highway promises to have a most important effect upon the growth and development of the country as well as beneficially affecting the character of the population by molding a new and broader environment. It will change the country as the paved streets has transformed the city. The example set by Jackson county will force the road development of the balance of the state and belp create a new Oregon.





Preliminary work by the Clark-

apon the road this morning. The plant has arrived and a force of men are on the way from California to a week or ten days.

Bunkers and rock-crushing pit have been constructed at the gravel of the rock material will be obtained from the quarry at Derby.

Bob Telfer, representing the construction company, said this morning that the road would be available for traffie as soon as completed, and that the road would not be held up to any extent, between now and the date

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time to offset any further continental demands.

ing effect. Quotations were some. five france was offered them. Some what under yesterday's figures, but of the American banking agencies were purely nominal, and what little here are importing English gold to husiness was done was a matter of supply their customers. A semi-panic has broken out prolonged negotiations,

The hammer, whose topping on the among some of the American traveldesk announces failures on the stock ers, who see the possibility of being exchange, was heard early today kept in Europe indefinitely, should a when the Derenburg company, with general war break out, as nearly half large continental connections, an- of the passenger steamers would nonneed that it was unable to meet probably cease running on the transits obligations. All the failures thus Atlantic service.

to fight in war

far announced have been of firms which do continental husiness.

FOREIGNERS RETURNING

PARIS, July 30 .- Many American NEW YORK, July 30. - Because of tourists, apprehensive of being caught the Austro-Servian war the automo-

Absolute gloom prevailed today on in Europe without considerable quant- bile race for the Czar's cup, which the stock exchange. Yesterday's lies of cash, have been selling checks was to be held in Russia beginning crop of failures and the fact that on New York. On Tuesday they re- August 28, has been cancelled. The there was no improvement in the ceived five francs and twelve cen- Automobile club of America today there was no improvement in the ceived five francs and twelve cen-European crisis had a most depress- times for each dollar. Today only ing cable from the Imperial Autome bile club of Austria:

"Owing to international disturbances Imperial Automobile club of Russia decides to countermand Czar's

cup for 1914." Entries for the race were to close yesterday and cars and drivers from all the countries composing the Triple Alliance and Triple Entente it was expected would compete. The course was to be from Moscow through the Caucasus, as far south as the Crimean Peninsula and the Black Sea and re-

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NEW YORK, July 30 .- A proclatria-Hungarian consulate in the city.

TALENT BASEBALL TEAM TO PLAY YREKA

party;

The Talent baseball club accompanled by "Shorty" Miles of the Grants Pass team and Hill and Caster of the locals will journey to Yreka, hats with the speedy northern Call- rate for loans from 412 to 512 per fornis team. Base ball fans are much enthused over the game and are trying to arrange for a special train to to run from the flogue fliver valley. Bruhot and Caster will pitch for Taiond mainst O'Leary of Yreka, O'Lear a recognized as one of the speedlest and chearcent attenders. In amintenar Recentral I.

GARDINER, Mout., July 30. Federal soldiers today continued to mation calling upon all patriotic Aus- search the mountains and canyons in trians, Hungarians and Croatians to Yellowstone Park for the two bansend their addresses at once to their dits who held up most of the stage nearest consulate, has been for- coaches in the park yesterday and warded for publication to all pro- robbed the passengers of about Austro-Hungarian newspapers \$3000. Altogether 165 visitors to the throughout the United States by Chas. park were robbed of the eash they Winter, who is in charge of the Aus- had in their possession. The number would have been greater had not About four hundred Austrians and one of the drivers of one of the Servians salled yesterday on La Savo, stages suspected something wrong on among them being Count Karolyi, ucaring Spring Creek canyon, where leader of the Hungarian independent the hold-ups occurred, and drove back and warned the following conches that something unusual had

SOLDIERS SEEKING

YELLOWSTONE BANDIT

stopped the stages at the canyon.

BANK OF FRANCE RAISES DISCOUNT AND LOAN RATE

PARIS, July 30,-The Bank of France today raised its discount rate Commercial Photographers next Sunday where they will cross from 31/2 to 41/2 per cout and its

cent

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