

MEDFORD MAIL TRIBUNE

AN INDEPENDENT NEWSPAPER
PUBLISHED EVERY AFTERNOON
EXCEPT SUNDAY BY THE
MEDFORD PRINTING CO.

Office Mail Tribune Building, 26-27-29
North Fir street; telephone 14.

The Democratic Times, The Medford
Mail, The Medford Tribune, The Southern
Oregonian, The Ashland Tribune.

SUBSCRIPTION RATES

One year, by mail	\$5.00
One month, by mail	.50
Per month, delivered by carrier in Medford, Phoenix, Jacksonville, Astoria, etc.	.50
Saturday only, by mail, per year	\$2.00
Weekly, per year	1.50

Official Paper of the City of Medford.
Official Paper of Jackson County
Entered as second-class matter at
Medford, Oregon, under the act of March
2, 1879.

Sworn Circulation for 1914, 2583.

Full-Kept wire Associated Press dis-
patched.

♦ Subscribers failing to receive ♦
♦ papers promptly, phone Circu- ♦
♦ lation Manager at 250-R. ♦

HONG KONG KOLUM

GERALDINE—Say you maneuro
leddy an' want job in office. Why
not try to get job filling?

Gee! It's a Lotta Fun to Have Your
Teeth Yanked!

CASEY, Ill., Oct. 30.—The manage-
ment of the Hallowe'en fair here
advertisers: "Come and enjoy the
evening with us." Dr. W. T. Lamb
adds: "For the best boy makeup under
10 years two teeth extracted
free."

FOR SALE—30 ice cream horses.
—Advertisement. (To be served with
animal crackers and gingerbread.)—
Chicago Tribune.

How in the World?

"Robert, dear," said the home-com-
ing wife, "how do you suppose these
dozens of empty bottles ever got in
our cellar?"

"I can't imagine, my dear," re-
turned her husband, "for I never
bought an empty bottle in my life."

They say Bryan is getting fat.
Great heavens! What if he were to
get a double chin!—New York Times.

The Perfect Memory

"Has Jones a good memory?"
"I should say he has! He can re-
member the names of six vice pres-
idents of the United States!"

Today's Bell Ringer

Sergeant Juggs of the New York
police force was bothered by urchins
on the Eastside who insisted on play-
ing in certain temporarily forbidden
courtyards. Finally he cornered them
Marks.

" Didn't I tell you, key," began the
sergeant sternly, "never to let me
catch you here again?"

"All right, Mr. Juggs," came back
key, "but you ain't caught me yet."

Stella's Bargain Counter

Instead of the good old-fashioned
name of "dunking for apples," young
folks today go in for cocktails and
dunk for the cherries.

A MAELSTROM OF DEBT

WE are told by advocates of the Medynski bonding scheme which proposes to increase the total city indebtedness nearly half a million dollars in order to reimburse property owners with paving assessments paid, with no gain to the municipality itself, making the city's total indebtedness \$1,701,250 upon an assessed valuation of \$4,200,000, that the bonds would be easily sold because Grants Pass sold some \$200,000 six per cent railroad bonds at 90 cents.

Grants Pass' assessed valuation was \$2,971,963. Its indebtedness comprises \$19,000 trunk sewer bonds, \$5500 fire auto bonds, \$80,000 refunding bonds, \$106,312 Bancroft act improvement bonds, \$200,000 railroad bonds, total \$410,812. Grants Pass is bonded for 14 per cent of its assessed valuation. Medford, under the Medynski plan, will be bonded for 40 per cent of its assessed valuation. Some difference in the security offered.

We are also told by those who hope to profit at public expense that because Ashland found a market for its auxiliary water bonds, Medford could easily dispose of its proposed colossal issue.

Ashland's assessed valuation was \$3,152,117. Its indebtedness totals \$550,264, divided as follows: Electric light, \$90,000; water, \$58,000; street intersections, \$37,500; trunk sewer and septic tank, \$14,000; fire, \$4000; auxiliary water, \$175,000; Bancroft act improvement bonds, \$171,764. Ashland's total debt is 17.5 per cent of its assessed valuation. Medford's will be 40 per cent.

Comparisons are interesting, though odious, to the bond advocates.

Klamath Falls' assessed valuation is \$3,600,000. Its total indebtedness, \$419,709, or 11 per cent.

The Dalles' assessed valuation is \$4,215,482. The total indebtedness is \$243,448, or 6 per cent.

Astoria's assessed valuation is \$5,606,572; the state board's valuation, as equalized, \$9,502,664. The total indebtedness is \$816,306, or 15 per cent of the county assessed valuation, or 9 per cent of the equalized valuation.

Baker's assessed valuation is \$5,282,955. The total indebtedness is \$650,000, or 12 per cent.

Salem's assessed valuation is \$12,500,000. Its total indebtedness is \$1,133,562, or 9 per cent.

Roseburg's assessed valuation is \$3,100,000, its indebtedness \$311,655, or 10 per cent.

Eugene's assessed valuation is \$9,250,000. Its indebtedness \$1,333,530, or 14.4 per cent.

Albany's assessed valuation is \$4,000,000. Its indebtedness \$306,119, or 7 per cent.

If the Medynski scheme carries Medford will be saddled with the greatest debt of any city in Oregon, outside of Portland—a debt greater than the combined debts of Ashland, Grants Pass, Klamath Falls and Roseburg—a debt half again as great as that of Salem, which has double the population; a debt double the debt of Astoria, with half again as much population; a greater debt than Eugene and Albany put together, three times the debt of Baker.

We appeal to the patriotic and public-spirited citizens of Medford—is this the way to build up the city—to plunge it into a hopeless maelstrom of debt, with no resultant benefits?

Is the heavy taxation thereby entailed the way to attract capital, industries and population? On the contrary, it will drive it away.

Shame upon those who would sacrifice the city's welfare for a little personal gain! Such deplorable citizenship such crazed, childish, selfish finance means nothing but municipal wreck and ruin.

MR. BRYAN

MR. BRYAN'S act in resigning from the cabinet is now known by all honest minds to have been a timely, well-advised and powerful demonstration which has greatly availed to keep us out of this foreign war.

This inestimable service to our country and humanity at large may well compensate Mr. Bryan for the abuse of a section of the press and the depreciation of the ignorant. His resignation was the biggest act of his career, and assuredly the bravest, in view of the criticism certain to be encountered from his own partisans as well as opponents.

It showed the bold, intuitive genius of the man, and that absolute devotion to principle which has illuminated his entire public career. It proved him the foremost exponent of true democracy in our country—the greatest living force in holding this republic to its just traditions.

Bryan saw the war tide rising and threatening to carry the administration with it. He measured the powerful influences that were seeking to push the nation into the maelstrom of worldwide war. He estimated the irrational delusion of a stupid or sinister press, falsely claiming to voice the sentiment of the whole people. He knew that the conventions of his office held him to certain subordination and silence. He realized that he must meet this great public danger in the open as a free man, without party or official trammels. He acted accordingly, and perhaps we shall never fully know how much reason we have to be glad of his decision. There is probably one person who entirely realizes it—the president of the United States.

Mr. Bryan flung himself into the breach with characteristic and sagacious daring and instantly effectively organized the counter revolution against war, that has ruined the plans of the war party. It was a brilliant, masterly and incomparable piece of work, and as a public service cannot be overestimated. Let your imagination take a birdseye view of the slaughter pit of Europe, and then reflect how near we were to bringing the same fate upon ourselves.

The glory of having done much to avert the horrors of war from this country by an act of courage and patriotism will doubtless reconcile Mr. Bryan to the abuse and calumny of the press of privilege, and the deep praise of a grateful nation, of which no malice can deprive him, will easily drown the insect chorus of the malignant press.

**OREGON BUILDING
AT EXPOSITION FOR
ASHLAND PARK?**

ASHLAND, Nov. 2.—Lithia Park, in this city, may be adorned by the installation of the Oregon building of the Panama-Pacific exposition within its limits, a circumstance which would be a climax to the park's equipment.

The plan is to dismantle the structure and remove it to this vicinity, "knocked down." Word comes from San Francisco that the project is meeting with encouragement there, not to mention the enthusiasm with which the suggestion is being greeted here on every side. The Southern Pacific has expressed a willingness to co-operate in the movement, either by way of removing the wreckage to this vicinity free of charge or for merely a nominal sum. The cost of the removal project has been set at a \$10,000 figure, and inasmuch as reports indicate that \$50,000 of the original appropriation of \$175,000 is still on hand, no financial considerations should stand in the way of introducing this renaissance feature.

COMMUNICATIONS**How Will Those Bonds Sell?**

Last Friday's Mail Tribune has a valuable editorial treating on our present city debt and what it will be under the Medynski plan; and showing how our debt will then compare with that of other Oregon cities in the ratio of debt to assessed valuation.

For instance the Tribune figures that our debt will then be 40 per cent of our valuation, while Salem's is only 9 per cent, Roseburg's 10 per cent, Eugene's 14.4 per cent and Albany's 7 per cent.

I must admit a somewhat large discrepancy between the Tribune's figures and my own in some of my former articles on this debt situation. And on looking the matter up I must further admit that a part at least of the discrepancy is "one on me."

I did not allow to fuller facts that when the Medynski bonds are sold they are supposed to wipe out our present unpaid paving debt, now counted as a debt on the city, though in the Bancroft paving act is any good it is really a debt on the individual property owners, though of course the city is behind them with the bond holders, and will have to pay the debt if the property owners do not.

But on the other hand, the Tribune's figures for our future debt, under Medynski, are much too small, so far as covering the total amount our city must pay interest on.

Thus the Tribune leaves out entirely our city school debt of \$125,000, of which amount at least 35 per cent falls on property inside the Medford corporation. Also to get the true amount of debt we must be taxed on, should be added another \$125,000, as Medford's proportionate share of the county's interest bearing debt, and still further must be added \$11,000 of the city's floating warrants.

Adding these other amounts to the Tribune's figures will leave Medford paying taxes on \$1,962,000, after the Medynski plan gets in action, and that is about as near \$2,000,000 as "you can put your finger in your eye" as the saying is. And it also comes most awfully close to a 50 per cent debt on our total valuation.

But there is still another very important consideration right in this connection, which our people seemingly have paid but little attention to, and yet it is one of the most remarkable features in this most remarkable scheme.

Now it will take a little pretty close attention to understand this new feature, especially if you are not much used to thinking about financial matters, so I will illustrate the matter first by a little parable:

Mr. Smith owes Mr. Jones \$100.

Jones wants the money, and Smith hasn't got it. Which law conditions are sure to prevail in an acute degree in Medford now and a good deal acuter under Medynski, especially if it Smith and Jones depend on days work or raising fruit for their grub.

Smith writes out his note for \$100 and goes to the bank and asks to borrow that amount on the note. The bank explains to Smith that his credit is not quite so gilt-edged as it used to be, and that \$75 is the limit on this \$100 note. Smith takes the money and goes away owing the bank \$100. He pays Jones the \$75 and still owes him \$25. He thus owes \$125 today, where yesterday he owed only \$100, and has nothing to the good to show for the extra \$25.

Now Smith's condition after this transaction, only a good deal worse

and more of it, is what Medford's condition will be under the dispensation of the Medynski plan, the blessed.

When the city has taken over bodily the \$568,000 of unpaid paving debt, which the property owners now owe to somebody; and in addition thereto creates a new debt of \$470,000, representing the paid up paving debt, and which nobody now owes to anybody, but is to be used to carry out the free gift enterprise of the refund; and the city has made its bond issue of \$1,020,000 to cover these debts, then what?

Just this: Out of whatever amount the \$1,020,000 bond issue realizes in the bond market, the lucky fellows who have their names in the grand refund, free gift, jack-pot, will get theirs in full. Then whatever is left from the bond sale will go toward reducing the unpaid paving debt of \$568,000 the city has taken off the property owners.

Now keep your mind on this next statement:

By whatever amount this new bond issue has to be discounted, that is by whatever sum less than the full \$1,020,000 they are sold for, then just that much will the unpaid paving debt be left as an additional debt on the city; just as that additional \$25 was left on poor old Smith's back, in the above parable.

And that uncancelled paving debt will draw interest for the taxpayers to pay, day and night, seven days in the week just as all the rest of our city debt are doing and will continue to do.

As to how much of a discount the bonds will have to be sold for, one man has as good a right to guess as another. Though one man's guess may be very much nearer the right figure than the other man's. Our original six per cent paving bonds sold at 96 cents on the dollar, and that too at a time when all of Medford's prospects were bright and promising, and our credit gilt-edged.

It is a pretty safe guess to say that now these five per cent bonds, issued at a time when Medford's present condition and future prospects are so deplorable and the further fact becomes known that the weakness of our city charter makes possible even still further acts of such crazy finance as this Medynski plan, that the discount will be of a magnitude to make the former paving bond discount of four per cent, look like a good healthy premium.

That the bonds will bring as much as 90 cents on the dollar looks to me like a wild and fevered dream. And as to selling them on the popular loan plan, which is the only alternative the Medynski act leaves to the city council from selling them for the best price offered, that is a wilder dream yet. Right around home here is the only chance of putting out a popular loan of any magnitude, and where is there any bank or capitalist near here who will put any of his beloved kale into shaky 5 per cent bonds, when people are falling over themselves to borrow all there is loose at 8 per cent on the best real estate security?

We ask you where? But don't all speak at once.

Anyhow, if any such good luck happens as the bonds selling for 90 cents on the dollar, even that will leave \$10,000 of the original unpaid paving debt for us to pay interest on. While if they bring only 80 cents on the dollar, which is a much more likely figure, then it will be \$20,000 left to add to the \$2,000,000 Medford must begin to dig up interest on, the morning after the bright sun of the Medynski millennium begins to irradiate the landscape.

G. E. MARSHALL.

To the Editor:

Will you please let me have a little space in your paper to ask Mr. Miles the following question:

If the measure fathered by Mr. Medynski and later placed on the initiative petition by over 600 citizens and by so doing became the people's measure, was so unjust as you paint it, why did you offer to compromise on the basis of 60-40 and later 50-50 on the dollar with it?

There's a reason. Please tell the public, Mr. Miles.

D. T. EDWARDS.

Save The Baby***Use the reliable *****HORLICK'S****ORIGINAL****Malted Milk**

Upbuilds every part of the body efficiently. Endorsed by thousands of Physicians, Mothers and Nurses the world over for more than a quarter of a century.

Convenient, no cooking nor additional milk required. Simply dissolve in water. Agrees when other foods often fail.

Sample free, HORLICK'S, Racine, Wis.

No Substitute is "Just as Good" as HORLICK'S, the Original

AUTOS

Sold on Monthly

Installment Plan.

POWELL AUTO CO.

John A. Perl
UNDERTAKER
Lady Assistant
S. S. BARTLETT
Phones M. 47 and 47-38
Ambulance Service

Coronet

**FLUFFY RUFFLES
BARRED BY WOMEN
AT GOTHAM POLLS**

NEW YORK, Nov. 2.—The Woman's Political Union and the Woman's Suffrage party which shared control of the arrangements of the suffragists to watch today's election, issued to their watchers at the polls today the following list of "don'ts":