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With cooking appliances, extension cord which attaches to any light socket, three heat unit. Only \$7.95

SANITARY STEEL COUCH

All steel frame, with adjustable drop sides, splendid springs. Our price \$7.50.
New mattress for above \$6.75
Sanitary steel cot, each \$4.75
Sanitary cot mattress, new \$4.95

MAHOAGANY FURNITURE

Solid mahogany arm chair \$15.00
3-piece set, settee and two chairs, plush upholstered \$19.50
Mahogany 4 section book case \$35.00

NURSERY EQUIPMENT

New baby high chairs \$4.05
New baby walkers, each \$4.50
New crib, spring and mattress \$17.50
Used baby walkers \$2.95
Wicker go-carts \$5.00 to \$7.50
Other go-carts, as low as \$3.95
Baby buggy in good condition \$9.75

SERVING TABLES

New oak finish serving table \$6.50
New white enamel serving table \$7.50 (A gift to be appreciated.)

DINING TABLE AND CHAIRS

Oak round extension dining table and six chairs, complete set \$35.00

DRESSERS

Fir dresser with mirror \$9.75
Beautiful oak Princess dresser with a splendid oval plate mirror \$32.00

TOYS! TOYS!

Doll beds, white enamel posts .98c
Doll table and 4 chairs .98c
Boy's toy wheelbarrows, each .98c
Bobbie ears for little folks \$2.50
Boy's self propelled auto \$8.75
New rubber tired tricycles \$7.25

REMINGTON HIGH POWER RIFLE

A six-shot .30, solid breech, pump action, take down, high power rifle. Barrel of 22 in. special ordnance steel, half pistol grip stock of American walnut, fitted with shotgun style rubber butt plate. Patented quick adjustable No. 1 buckhorn rear sight and copper front sight. As good as a new one that would cost \$35 or more. Our price only \$35.00

MONARCH VISIBLE TYPEWRITER

Standard keyboard, visible, with all special equipment, such as back spacer, double shift keys, marginal release, two-color ribbon, etc. In first class condition. Here's a snap for \$45.00

GOLDEN FINISH ROCKERS

Special \$5.95
These rockers are built in a most substantial manner of a very comfortable and beautiful design. Have regularly sold for \$8.00, but as a Christmas special we offer them at this exceptional low price. An ideal and practical present.

GAS ENGINE AND CENTRIFUGAL PUMP

Two-horse power International Harvester gasoline engine nearly new. A very useful farm engine at less than half price \$45.00
2 1/2 inch Centrifugal pump, rotary type, in good condition. A real bargain at \$25.00.

NEW RACING AUTO TIRE

New 32x3 1/2 Racing Country Road tire in original wrapping. A guaranteed new tire taken on a trade, but too large for our car. We offer it to you at a considerable saving. Only \$15.00.

SMITH & WESSON REVOLVER

Six shot .38 Smith & Wesson double action revolver with six inch barrel, in first class condition, at about one-half the cost of a new one. \$18.00

NEW OFFICE FILES

Wire desk letter tray basket \$5.00
Perpendicular spindle desk file \$2.00
Wire lock wall file, each \$2.50
3x14 board file with clip holder \$1.00
Box indexed files, each \$1.00

MISCELLANEOUS FURNITURE

Oak finish hall tree, new \$2.95
Ladies oak writing desk \$11.00
Morris chair, adjustable back \$15.00
Oak commodes \$2.50 to \$3.50

STOVES AND HEATERS

4 lid cook stoves \$12.00 to \$15.00
Electric heaters, each \$3.95
Perfection oil heaters, \$4.00 to \$7.00
Reliable gas water heater \$13.00
Will take wood heaters in trade.

LARGE NEARLY NEW TRUNK

Large two tray trunk, as good as new \$15.00

Remember, We Buy, Sell or Exchange Anything
For further bargains read the The Medford Exchange

BASEBALL STILL ON TRIAL LANDIS SAYS, FAN IDEALS HIGH

BUFFALO, Dec. 8.—The delegates at the annual meeting of the National Association of Professional Baseball Leagues went into what may be the closing session today with the admission of Commissioner K. M. Landis still ringing in their ears.
—Baseball, he told them at the annual dinner last night, must be better in its morality than any other business, because it serves a great overwhelming influence on public opinion and "because the ideals of fandom are the highest ideals." He warned against any undue optimism "over the return from the slough into which we were precipitated in the fall of 1920," adding that "baseball is still on trial in America and will continue on trial as long as baseball is played."
He spoke plainly on the unsatisfactory application of the waiver rule and the optional agreement adopted at New York last year to restore the draft and urged organized baseball to get together on a fundamental law that will eliminate "this thing that some day surely will rise to plague you."
Judge Landis announced he would visit the minor league cities next season.

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GERMANY TO ASK FINANCE RESPITE

LONDON, Dec. 8.—Negotiations for establishment of a common policy by Great Britain and France in regard to Germany's war obligations opened today with the arrival from Paris of Louis Loucheur, minister of liberated regions, and several French financial experts. M. Loucheur's visit was made at the solicitation of the British government.
In the unofficial negotiations preceding today's meeting, guarantees upon which Germany might be granted a financial respite following her January and February payments, have been under consideration. As a result of these conversations it is believed that control of the German customs will be one of the exacting demands by the French government.

222 YANKEE SHIPS LOST AT SEA

WASHINGTON, Dec. 8.—Two hundred and twenty-two American merchant craft of 122,397 tons were lost through foundering, strandings, collisions or other causes in the twelve months ended last June 30, says the annual report today of the coast guard service. Five hundred and fifty-five other American merchant vessels were involved in casualties. Two hundred and six persons lost their lives in the 777 casualties, seven of the number being passengers. The value of the property lost was \$34,932,031.
Ships lost on the Atlantic and Gulf coasts numbered 75, on the Pacific coast 35, the Great Lakes 16, on rivers in the United States 30, and at sea in foreign waters 61.

NOVA SCOTIA HARD HIT BY STORM

ST. JOHN'S, N. F., Dec. 8.—At least 18 lives were lost, more than a score of fishing schooners, barges and tugs were destroyed and property damage approximating \$250,000 was done by the storm that raged along the Newfoundland coast Monday and Tuesday.
It was learned today that the list of vessels lost in the gale might be increased when a check of the coast exposed to the fury of the storm was completed.
Ship masters who brought their vessels into port reported the storm was one of the worst that ever swept the coast.

RHEUMATIC TWINGE MADE YOU WINCE!

USE Sloan's freely for rheumatic aches, sciatica, lumbago, over-worked muscles, neuralgia, backaches, stiff joints and for sprains and strains. It penetrates without rubbing. The very first time you use Sloan's Liniment you will wonder why you never used it before. The comforting warmth and quick relief from pain will delightfully surprise you.
Keep Sloan's handy and at the first sign of an ache or pain, use it.
At all druggists—35c, 70c, \$1.40.

Sloan's Liniment

Disfiguring facial eruptions are quickly healed by Dr. Hobson's Eczema Ointment. Good for pimples, freckles, eczema, acne, itching skin, and all other skin troubles. Under the microscope it is a masterpiece. Any druggist.

Dr. Hobson's Eczema Ointment

Now Showing at Rialto Theater



MR. AND MRS. CARTER DE HAVEN in "THE GIRL IN THE TAXI"

Mr. and Mrs. Carter DeHaven score another screen triumph in their latest farcical comedy, "The Girl in the Taxi," a screen version of their famous stage success of the same name, which opened yesterday for a four days engagement at the Rialto theater.
The humor that was injected in "Twin Beds," the previous farce offering by this same couple, is present in abundance in their latest photoplay. The house rocked with laughter when the policeman, called in to quell the

FURTHER REVISION OF TAX LAWS URGED BY MELLON, AND RIGID ECONOMY IN FEDERAL BUREAUS

WASHINGTON, Dec. 8.—Further revision of the tax laws, with a reduction of the maximum increase in surtax rates to 20 or 25 per cent, and adjustment of the rates on business profits and estates, is suggested by Secretary Mellon in his first annual report, transmitted today to congress.
The treasury secretary also announces that the treasury's policy with respect to deferment of the soldiers bonus is unchanged and urgent prompt funding of the ten billions of dollars of foreign loans as "one of the outstanding needs of the present economic situation."

Mr. Mellon informs congress that the maturity within the next six months of \$7,500,000,000 of the short dated debt "makes it imperative that the government pursue a policy of the utmost economy and avoid new undertakings that would burden the treasury and embarrass the funding operations," with respect to the floating debt.
Revenue revision is the subject upon which the secretary lays most stress. He says the changes in the tax law voted by congress last month "give substantial relief to business and industry and restore in some measure the freedom of business transactions, but our system of taxation still requires careful and thoughtful consideration." He then proceeds to say that if the loss of revenue resulting from the reductions in surtax and other rates suggested cannot be made up "by rigid economy in expenditures" it can be met "either by placing a tax on certain specific articles, or by a low rate general tax on a broad class of articles or transactions."

"It is of vital importance," Mr. Mellon declares, "that adjustment be made in our scheme of taxation whereby the burden will not fall unduly, either directly or indirectly on any particular class and at the same time will not seriously interfere with productive industry and the general prosperity."
"It would not seem either wise or necessary to change from our present system of taxation to new and untried plans. By retaining the present system with reasonable surtax rates, which in peace times ultimately should not rise above ten per cent, taxpayers would still be required to contribute in proportion to their ability to pay, while by placing a certain amount of tax on specific articles, or classes of articles, or transactions, at such a low rate that they could readily be borne without injury, the increment tax could be materially simplified, the tax laws could be more readily administered and at the same time the needed revenues would be raised without the evil effects now resulting from the present excessive rates of taxation."
Mr. Mellon informs congress that the amount of revenue involved in the suggested reduction of rates "is not so great as is generally supposed."

To reduce the surtax rates to a maximum of 25 per cent, and gradually the returns through all the brackets," he says, would mean an apparent loss of about \$125,000,000 in revenue.
"A twenty per cent maximum rate on the same basis would involve a revenue loss of about \$200,000,000. Other adjustments which should be made would probably involve an amount equal to that made in the surtax rates. This loss of revenue, however, would not be permanent, for the reduced rates would ultimately be productive of more revenue than higher rates, due to the increase in taxable transactions."
Mr. Mellon reiterated arguments that the effect of high surtax rates is to keep new capital of productive enterprises and to prevent normal business transactions with the result that

natural industrial development is retarded.
Discussing the proposed adjustment of the tax on business profits, Mr. Mellon suggests no specific rates, but calls attention that the repeal of the excess profits tax made necessary an increase of 2 1/2 per cent, in the corporation income tax and that this, with the capital stock tax, makes the total levy on corporations approximately 12 per cent.
"When we remember," he writes, "that the great bulk of the business of the country, both large and small, is carried on under corporate form and that the net income must largely be distributed in dividends and that these dividends are then in turn subject to surtax, in the hands of persons receiving them, it is at once seen that the resulting taxation to persons engaged in productive business is very heavy. For instance, a stockholder subject to surtax at ten per cent really pays about 25 per cent on his dividends while a stockholder subject to a 50 per cent surtax would be taxed about 65 per cent on such profits."

Declaring that there were two "chief objections" to the present high estate tax rates, running up to 25 per cent on the total value of estates, Mr. Mellon says much of what he has said respecting the high surtaxes, applies equally to the estate taxes. Another objection he sets forth is that in many instances a forced liquidation of estates to obtain the necessary money to pay the taxes results in loss to the estates as well as "to everyone else who is interested in these properties, especially if at the same time they desire to or must sell."
Referring to the oft repeated statement that the tax laws need simplification, Mr. Mellon declares "that the greatest simplification that can be made is in the reduction of the rates."
"So long as the rates were low," he asserts, "there was not much difficulty in the administration of the laws even though the system was entirely new and the organization administering it unfamiliar with the operation of such a law. The complexity of the law, so far as it concerns the income tax itself has arisen largely out of the high rates which make every point that arises involve substantial amounts of money and which means that each possible question is contested by the taxpayers and by the government and result in delay in the collection of revenue, irritation and annoyance and expense on the part of the taxpayer and costly litigation. With moderate rates, very much of this difficulty would disappear."

Out This Out—It is Worth Money
Cut out this slip, enclose with 5c and mail it to Foley & Co., 2835 Sheffield Ave., Chicago, Ill., writing your name and address clearly. You will receive in return a trial package containing Foley's Honey and Tar Compound for coughs, colds and croup; Foley Kidney Pills for pains in sides and back; rheumatism, backache, kidney and bladder ailments; and Foley Cathartic Tablets, a wholesome and thoroughly cleansing cathartic for constipation, biliousness, headaches, and sluggish bowels. Sold everywhere. Adv.

TEXT BOOK OF WALL STREET

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Members Consolidated Stock Exchange of New York
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N. Y. Stocks

NEW YORK, Dec. 8.—Speculative sentiment again inclined towards the bull side in the stock market today, but stiffer money rates invited a resumption of bearish operations. Total stock market volume was estimated at 700,000 shares.

Alle-Chalmers	37.2
American Alot Sugar	28.8
American Can	32
Amer. Hops & Leather pfd.	57
Amer. International Corp.	39.5
American Locomotive	98
Amer. Smelters & Refs.	44.8
American Sugar	54.2
American Sunlight Tobacco	31.8
American T. & T.	115.6
American Woolen	59.2
Ansonia Copper	47.1
Atchafalpa	59.2
Atl. Gulf & W. Indes.	31.5
Baldwin Locomotive	93.6
Baltimore & Ohio	35.6
Bethlehem Steel "B"	57
Canadian Pacific	129
Central Leather	37.7
Chandler Motors	47.5
Chicago & Ohio	56.3
Chicago, Mil. and St. Paul	19.5
C. R. I. & P.	32
Chgo. Canner	27.3
Colorado Fuel & Iron	25
Corn. Products	99.2
Crawf. Steel	43.7
Cuba Cane Sugar	7.9
Erie	11
General Electric	136.7
General Motors	11
Goodrich Co.	34.5
Great Northern pfd.	75.7
Great Northern Ore Clfs.	31.2
Illinois Central	99
Inspiration Copper	37.8
Int. Mer. Marine pfd.	61
International Paper	52.2
Kennecott Copper	25.1
Louisville & Nashville	109.7
Mexican Petroleum	112.2
Miami Copper	25.6
Middle States Oil	15
N. Y. N. H. & Hartford	13
Norfolk & Western	98
Northern Pacific	79.1
Oklahoma Prod. & Ref.	3
Pan American Petroleum	51.6
Pennsylvania	33
People's Gas	56
Fittsburg and W. Va.	25.7
Ray Consolidated Copper	14.5
Reading	71
Rep. Iron & Steel	52.5
Royal Dutch, N. Y.	48.9
Shell Trans. & Trad.	38.5
Sinclair Con. Oil	22.1
Southern Pacific	79.3
Southern Railway	18.7
Standard Oil of N. J., pfd.	112.3
Studebaker Corporation	79.2
Tennessee Copper	10.3
Texas & Pacific	23.7
Tobacco Products	58.2
Transcontinental Oil	10.1
Union Pacific	126.6
U. S. Food Products	16.7
U. S. Retail Stores	52
U. S. Ind. Alcohol	37.5
United States Rubber	52.6
United States Steel	83.1
Utah Copper	61
Washington Electric	49.5
Wiley's Overland	6
American Zinc, Lead and Sm.	43
Yonge and Superior	17.5
Yuk. Petroleum	45
Montana Power	58.5
Shattuck Arizona	7.7
Pure Oil	37.1
Invincible Oil	11.8
General Asphalt	65.2

SHORT OF OFFICERS TO RUN ARMY

WASHINGTON, Dec. 8.—An increase in the cadet corps at the West Point military academy from 1234 to 2150 is recommended by Brigadier General Douglas MacArthur, superintendent of the academy, in his annual report to the secretary of war, made public today. The academy, which reports a shortage of 1500 officers, would fall short, it was said, of providing the nucleus of officer material desired for training civilians in time of emergency.
Expansion of the cadet corps to 2,150 would necessitate new construction the cost of which was estimated at \$4,000,000.

Favor Drug Restrictions.
WASHINGTON, Dec. 8.—Representative Kahn, Republican, California, announced today he would introduce a resolution requesting the armament conference to take steps to suppress international traffic in habit forming drugs. Action is needed, he said, to check the traffic in opium in China.

CORNS



Lift Off with Fingers
Doesn't hurt a bit! Drop a little "Freezone" on an aching corn, instantly that corn stops hurting, then shortly you lift it right off with fingers. Truly! Your druggist sells a tiny bottle of "Freezone" for a few cents, sufficient to remove every hard corn, soft corn, or corn between the toes, and the calluses, without soreness or irritation.

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Haywood Tire Surgeons
W. D. Hartzler 33 N. Grape

TO THE APPLE GROWERS AND SHIPPERS OF THE NORTHWEST

We are taking this means of answering in the open an extraordinary 538-word telegram sent November fourth by the President of Independent Fruit Auction Corporation of New York to apple shippers of the Northwest. Among other things the telegram objects to the sale of apples at Auction. The obvious answer to that telegram is:
(a) The Auction is daily beating private sale prices.
(b) It is most difficult to move apples satisfactorily at private sale. The President's own Auction is now selling Northwestern apples at Auction for the account of its own stockholders. These stockholders, who all have facilities for selling at private sale, would not sell at Auction if they were not getting better prices than they could get at private sale.
(c) The Auction is not only selling Northwestern apples but Northwestern prunes and pears, as well as California deciduous and citrus fruits.
(d) The Auction is the only method for complete publicity, for securing the best prices, for securing the greatest distribution, for cutting down sales expenses.

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Fords \$12.50, Chevrolets \$17.50
Dodge \$25.00, First class name jobs.
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\$5.00 down \$3.00 per month
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15 Used Machines Same Way
SHOP EARLY while YOUR CREDIT IS GOOD.
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Someone to establish eating and sleeping facilities at or near the
OREGON CAVES
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