

BANKING SYSTEM FAULTS EXPOSED BY ECONOMISTS

Idea That Recovery of Agriculture Must Pace General Upturn Declared False — Four-Ply Plan Is Drawn

PALO ALTO, Cal., Dec. 30.—(AP)—Alleged fallacies and shortcomings of the American agricultural and banking systems were singled out and paraded before the Pacific Coast economic conference here today by scientists who dealt roughly with some long entrenched ideas in both fields.

Dr. Joseph S. Davis of Stanford University, organizer of the economic division of the federal farm board, asserted that the idea that agricultural recovery must precede general recovery was a fallacy.

Drastic revision of the current practices of banking was suggested by Prof. O. K. Burrell of the University of Oregon in an address that drew frequent applause from the assembled economists of far western universities.

Would Reduce Unemployment
Burrell proposed the elimination of long term credits by banks and the limitation of capital expansion to savings and suggested that current production of consumers' goods should be geared to consumptive requirements.

These factors, he suggested, might in the long run substantially reduce or eliminate unemployment and accomplish the major objective of so-called national planning.

A four-fold plan for reorganization of the country's banking system was proposed by Burrell as follows:

1. All banking be brought under the regulation and authority of the federal government.
2. There should be complete separation of commercial and savings banks.

3. Branch banking should be permitted without qualification and without restriction.

4. The present federal reserve machinery should be maintained to serve the commercial banks. As soon as possible the long term credit element should be eliminated and the federal reserve system restored to its original purpose—that of assisting banks to function effectively as a medium by which goods and services are exchanged for goods and services.

Boom Prevention Plan
Prof. F. W. Clower of Washington State college suggested "boom prevention" measures such as the issuing of weekly "boom statements" and federal control of credit.

He also discussed a suggestion for unemployment relief by the formation of a "peace time" army in which the jobless would enlist, receive a measure of military training and get small pay from the government.

"The return of normal business and normal employment conditions," said Professor Clower, "will come when social action or the pressure of economic necessity forces a proper balance between prices and costs which are stubbornly and artificially maintained and those which have been reduced."

Asserting the farm problem was "bedeviled by delusions," Dr. Davis attacked the belief that agriculture is fundamental.

"Food," he said, "is essential, but not all food, and food as a whole is less important than of old."

Dr. Davis also pointed upon the idea that farm prices have suffered more than others. He said the idea of great disparity was based on a comparison of present quotations with pre-war indexes.

NEW YEAR BALL AT CENTRAL PT. GRANGE

Central Point Grange will hold a New Year's dance Saturday evening, December 31, with music by the Jones-Leaverton orchestra.

There will be the usual merry-making that goes with celebrating the New Year.

The beautiful quilt made by the ladies of the Home Economics club will be on display.

There will be a general door admission and refreshments for any desiring them.

This will be the best dance of the year. All those wishing to have an enjoyable evening and welcome the New Year, are invited to attend.

AMERICANISM SCHOOL IN CITY HALL ROOM

Through the courtesy of the city administration a room on the ground floor of the city hall, fifth and Central, has been secured for the school of Americanism which will open January 3 at 1:30 p. m.

This change being necessary due to the library staff needing the small room for its use.

A cordial invitation is extended to all foreigners to avail themselves of this opportunity to learn of our government. All material is furnished free and there is no charge for instruction.

Oldest Native Son Dies In Hillsboro

HILLSBORO, Ore., Dec. 30.—(AP)—Francis M. Kelsey, 88, reputed to be Oregon's oldest native son, was buried here today. He was born on the site of Hillsboro on January 16, 1845, and died here Tuesday.

The site of the Washington county courthouse was donated by his father, Isiah Kelsey, from the Kelsey donation land claim.

Fender and body repairing. Prices right. Brill Sheet Metal Works.

KMED Broadcast Schedule

- Saturday
- 8:00—Breakfast Broadcast of News, Mail Tribune.
- 8:05—Musical Clock.
- 8:15—A Peerless Parade.
- 8:30—Shopping Guide.
- 9:00—Friendship Circle.
- 9:30—Today.
- 9:45—Shoppers' Tour.
- 10:00—Weather Forecast.
- 10:00—Schubert's Love Songs.
- 10:30—Morning Melody.
- 11:00—Quartettes Parade.
- 11:15—Memories.
- 11:30—Song and Comedy.
- 12:00—Mid-day Review.
- 12:15—Popular Vocalists.
- 12:30—News Flashes, Mail Tribune.
- 12:30—Calendar Talk.
- 12:45—Martial Melody.
- 1:00—Dreaming the Waltz Away.
- 2:00—Dance Matinee.
- 3:00—Songs for Everyday.
- 3:30—KMED Program Review.
- 3:30—Chandu Review for Past Week.
- 4:30—Across the Seas to Hawaii.
- 5:00—Silly Gilly Story.
- 5:15—Popular Parade.
- 5:45—News Digest by Mail Tribune.
- 6:00—Dinner Dance Music.
- 7:00—Eventide.
- 7:30—Your Favorite Dance Bands.

ROGUE RIVER HAS QUIET CHARM AS PLACE FOR HOME

This is the story of the town of Rogue River that is.

Cuddled up on the wrong bank of the river, the townsite glows in the spirit of community life, thrives from the fertility of its soil, mixes neighborhood acts with commercialism and lets the rest of the world thunder by. And thunder by nearly all the rest of the world does, too—for beyond the rolling rapids of the Rogue river the great Pacific highway goes threading its way along the green skirted mountains, a natural outlet for those thousands of mile-mad tourists who come up each year from the sun-baked regions farther to the south.

They go by on the wrong side of the river, these seekers of life's pleasures if they want what the residents of Rogue River carry in stock—contentment.

Much could be said of the little town that lies just beyond the white bridge that sets like a giant mile-post just off the shoulders of the main highway, so far as the past is concerned, but few successful citizens or communities live in the past, no matter how glorifying. The real challenge that comes from the golden glinted days of an ore-panning past cannot be passed without reminding a cushion-collared public that the town of Rogue River did its part to paint the western skies with romance during those stirring days of not too long ago.

The Rogue River of today is a community town blessed with things more lasting than the trample of stampeding feet. The town has two things that go marching down through the trail of civilization as being the great factors in steadworthiness of any community. They are fertility of soil and natural beauty and resources. Stretching out toward its big sister, Grants Pass, that section of the valley of Rogue river that the town and community of Rogue River claims as its own are acres and acres upon which the Oregon sun and the Oregon mists do not interchange for naught. Fruits and vegetables with a flavor of their own grow in abundance. If the thousands of tourists who go north and return southward only know, perhaps, well—this story should not attempt to commercialize the fortunes of such a community.

From a scenic point of view, that blending of emotions that comes only with the things of nature, the community of Rogue River has all that the pavement-jarred souls long for. The mighty tumbling river, where big fish leap and the little ones get hooked, lies at the end of the streets.

Back in the tree-covered mountain sides the evasive deer awaits the coming of night for a chance to slip down into the outskirts of the community to nibble at the gardens.

There is much that could be said about Rogue River and its citizenry.—D. L. Whitehurst in Grants Pass Courier.

Spokane Crop Loan Agency Is Removed

SPOKANE, Dec. 30.—(AP)—The Spokane regional crop production loan agency was closed today and records will be shipped immediately to Minneapolis, where the office will be consolidated with the bureau in that city. The Minneapolis office will handle the crop loan collections from Wisconsin east to the Pacific coast.

Bronchial Troubles Need Creomulsion

Bronchial troubles may lead to something serious. You can stop them now with Creomulsion, an emulsified cressate that is pleasant to take. Creomulsion is a new medical discovery with two-fold action: it soothes and heals the inflamed membranes and inhibits germ growth.

Of all known drugs, cressate is recognized by high medical authorities as one of the greatest healing agencies for persistent coughs and colds and other forms of throat troubles. Creomulsion contains, in addition to cressate, other healing elements which soothe and heal the infected membranes and stop the irritation and inflammation, while the cressate goes on to the stomach, is absorbed into the blood, attacks the seat of the trouble and checks the growth of the germs.

Creomulsion is guaranteed satisfactory in the treatment of persistent coughs and colds, bronchial asthma, bronchitis and other forms of respiratory diseases, and is excellent for building up the system after colds or flu. Money refunded if any cough or cold, no matter how long standing, is not relieved after taking according to directions. Ask your druggist. (Adv.)

JANUARY CLEARANCE!

Rayon Underwear

January Clearance of women's and misses' fine rayon underwear consisting of shorts, stepina, and combinations. A super special for Saturday at Mann's.

Values to \$1.25 for 49c

Kiddies' Wool Sweaters

January Clearance of kiddies' all wool sweaters. These come in both slip-on and coat styles, long and short sleeves. Good color selection but broken sizes. Infants to 6 years.

Values to \$1.98 for 89c

NO REFUNDS OR EXCHANGES

Clearance of Jewelry

The January Clearance always offers many outstanding bargains—among the best are these beautiful pieces of costume jewelry—earrings, bracelets and necklaces in both sport and dress styles.

YOUR CHOICE 69c

Hand Bag Clearance

January Clearance sale of women's fine quality hand bags in genuine grained leather, dull calf, tweed, grain, morocco, pin grain and suede. Metal and marcesite trimmings, silk linings.

Values to \$4.95 for \$1.95

Clearance of Gloves

January Clearance sale of our regular \$3.95 and \$4.95 dress gloves. Gloves of washable cape skin and imported French kid. Plain 4-button gauntlet and chic novelty cuff styles.

Regular \$3.95 and \$4.95 for \$1.95

Sale of Lisle Mesh Hose

January Clearance of women's and misses' finest quality lisle mesh hose for only 39c pair. In this group are plain meshes, tan and pastel shades in full fashioned styles. A real hoistery bargain.

Values to \$1.95 for 39c

36-in. Wulletta Crepes

January Clearance sale of beautiful 36-inch wulletta crepe at 49c yard. This lovely material comes in checks, stripes and diagonals and is a regular 70c value. Many desirable shades to select from.

January Clearance 49c yd.

81x99-inch Sheets

January Clearance sale of these fine quality 81x99 inch seamless bed sheets for only 49c each. A long life dressing free sheet at a bargain price.

Regular 65c Value for 49c

Pillow Cases to match, 25c pair

24x48-in. Rag Rugs

January Clearance sale of rag rugs. A splendid extra rug in checked or hit and miss patterns. Ends are fringed and rugs are strongly attached to prevent raveling. 24x48 inches in size.

Values up to 69c for 39c

Men's Overcoats

January Clearance sale of men's and young men's all wool overcoats and top coats in rich tans, browns and grays. Sizes are 36, 37, 38, 39 and 42. A real opportunity to buy a fine new coat.

\$14.95 to \$24.50 Values for \$9.95

Men's Wool Blazers

January Clearance sale of all wool blazers in both light and heavy weight. These have the large shawl collar and elastic waist band. Many are guaranteed water proof. Sizes are from 36 to 42.

Values to \$4.95 for \$1.95

The Ready to Wear Sale You've Been Waiting for

Five minutes after this store opens Saturday morning, the second floor will become just one wonderful bargain opportunity after another. Now that we've inaugurated our January Clearance of ready to wear no matter what you want from a single little wash frock to a beautiful fur trimmed coat, now is the time to get it at very admirable savings. Of course you know that no matter how low our prices we maintain our high standard of quality.

January Coat Clearance \$7.

January Clearance sale of 15 lovely fur trimmed winter coats for only \$7.00. These are regular \$10.95 values and come in rich black, brown, gray and mixtures. Coats for sports or dress wear, coats that are lined and inter-lined and trimmed with good quality fur. Sizes 14 to 42.

January Coat Clearance \$10.

January Clearance sale of 35 beautiful all wool coats at \$10.00 each. In this assortment are coats trimmed with genuine furs and lined and interlined with the very finest linings. These are regular \$19.75 values and come in sizes 14 to 40. The best coat value in Southern Oregon.

January Coat Clearance \$15.

January Clearance sale of Printzess and Betty Rose coats for the sensational price of \$15.00. Every one of these lovely garments are trimmed with real furs and lined with two season silk linings. Just 30 in this lot so come early. The regular values are up to \$49.50. The sizes 14 to 42.

The Great Dress Sale

Dresses at HALF PRICE and LESS \$2.95

January Clearance of 80 smart winter dresses for only \$2.95 each. In this lot are wools, chulla crepes and combinations in plain shades, prints, stripes and plaids. Long and short sleeves. Values to \$6.95

January Clearance sale of printed silk dresses, black satin and heavy crepes in street, afternoon and evening styles. One, two, and three piece models in sizes for both miss and matron. Many of these dresses have sold up to \$27.50 each.

\$7.95

January Clearance sale of 100 smart fall and winter dresses in silk and wool, street, afternoon and evening styles in the leading shades of the season. In this group are frocks in sizes 14 to 20 and 38 to 42; also dresses in the wanted half sizes. Real \$19.75 values.

\$13.50

JACKETS \$5.00

January Clearance sale of women's and misses' fur fabric jackets in black, brown, and tan shades. These are regular \$14.75 values. Special

January Clearance of Felt and Winter Fabric HATS \$1.00 and \$2.00

Regular Values Up to \$10. Each

SCARF SETS \$1.00 SET

Charges Made Tomorrow Go On Your January Statement

January Clearance of Felt and Winter Fabric HATS

Regular Values Up to \$10. Each

SCARF SETS \$1.00 SET

Charges Made Tomorrow Go On Your January Statement

Mail Orders Promptly Filled

Mann's Department Store
Medford's Own Store

Home of Butterick Patterns

Blouses

January Clearance of dotted swiss and all-over embroidery blouses for only 50c each. These are in broken sizes and slightly soiled, but every one a marvelous bargain.

\$1.95 Value

50c ea.

Sweaters

January Clearance sale of women's and misses' all wool shaker sweaters. These are in black, navy, tan and red. Sizes 34 to 40. Just a few left so hurry.

\$5.95 Value

\$1.95

Skirts

January Clearance sale of our regular \$2.95 all wool skirts. These come in several styles, 28 to 32 in waist, colors are navy, brown, wine and green. Your choice tomorrow

\$2.95 Values

\$1.95

House Frocks

January Clearance of women's fine quality house frocks for only 50c each. These are of fast color prints in both long and short sleeve styles. All sizes to select from.

69c Values

50c ea.

Slippers

January Clearance sale of women's and misses' bedroom slippers in leatherette and long wearing crepe. Three styles to choose from in all black with colored lining.

\$1.25 Values

95c pr.

Rain Coats

January Clearance sale of women's and misses' rain coats consisting of jerseys, tweeds and silks. These come in a good range of colors and sizes. A real January bargain.

Values to \$9.95

\$2.95

Knit Dresses

January Clearance of women's and misses' knit dresses in one and two-piece styles for only \$1.95 each. Jerseys, chambray and novelty weaves of navy, brown, green, gray and wine. Sizes 14 to 20.

Values to \$4.95

\$1.95

Knit Suits

January Clearance of women's and misses' two and three-piece knit suits. These come in green, wine, navy blue, bright blue and brown. Sizes are from 14 to 20. Extra special

\$6.95 Values

\$3.95



All Our Better COATS Greatly Reduced

Children's DRESSES Half Price

January Clearance sale of children's winter dresses. These are marked half price for this sale and consist of silks and wool jerseys. Good range of sizes.

\$5.95 Dresses \$2.88
\$4.95 Dresses \$2.48
\$3.50 Dresses \$1.75
\$1.95 Dresses 98c
\$1.75 Dresses 88c

