

Hood River Glacier

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A MERRY CHRISTMAS

We wish our readers the happiest Christmas of their lives! Tomorrow, from far distant places, from hamlet and from hill, will come the sons and daughters of the home to participate in the joys of the Christmas season.

The age in which we live will do much to harden us; much to stifle the emotions, but it cannot banish from our souls the spirit of Christmas day. Nor can it ever be banished as long as the child spirit in us is strong.

All the year we have seen at our various tasks. We have carried our own burdens and sorrows and they have occupied our minds and hearts to such an extent that the sorrows and burdens of others have been in no little sense isolated.

We hope that tomorrow will not be spent in "receiving" alone, but in giving. This is the lesson we all must learn. "It is more blessed to give than to receive."

BASE JOURNALISM

Every careful reader of the daily newspapers is cognizant of the slanders perpetrated by a certain class of newspaper writers on some of our most efficient public servants, and also the finding and infaming of the ignorant and weak minded reader, as if wrongs could ever be adjusted by the base appeals to the lowest instincts in human nature.

Hudson Maxim is as explosive as ever. Failing for Europe he says: "Human digestion is not constituted to function under modern civilized conditions without alcohol. All races who bar the use of alcohol are non-combat races."

Vanderbilt university, Nashville, asks a \$4,000,000 fund "to combat bigotry." In one way or another all of Tennessee is making capital out of the Scopes case at Dayton.

We read in the New Jersey News, "Rattlesnake Bill is dead at 68." How he managed to survive so long a period of prohibition is not explained.

On the "Highway" a mile or so from our quiet but beautiful city is a sign which reads, "Hood River Auto Camp. Refreshing Showers!"

How nice it would be for the church bells to ring at noon Christmas day, instead of the infernal siren which rends the upper air daily! Come on now!

Merry Christmas!

EASING THE BURDEN OF STATE TAXATION

Banker Points Out Benefits of Community Property System in Some States.

Favorable aspects of tax systems are now among the most highly prized assets of our states. It is pointed out in the American Bankers Association Journal in connection with an article on how California, which has never had a state income tax, cuts state and Federal death taxes nearly in half by the "community property" system.

"Ever since its admission California has had the 'community property' system. Eight other states have a similar system. 'Community property' is property accumulated by married persons during their marriage, except that which is acquired by gift, bequest or inheritance.

"California's law expressly provides that upon the death of either husband or wife, only one-half of their net 'community property' shall be subject to inheritance taxes. The same exemption applies upon the death of the husband, intestate, while the whole net 'community property' is totally exempt from all state inheritance taxation upon the death of the wife intestate.

"As the result of an amendment made to the California inheritance tax law by the 1925 Legislature, this immunity from state inheritance taxes likewise now extends to 'community property' of non-resident married persons, who hereafter take up their legal residence in the state. This puts 'community property' in a more favorable position regarding death taxes than exists in any other state in the Union.

"To illustrate, the following example of a man survived by a wife and two minor children is computed, the estate consisting of 'community property' left by will to the wife and children. One-half of such property would go under the law to the wife without any death taxes, and the other half only would be subject to both state inheritance and Federal estate taxes.

Table with 3 columns: Estate of \$100,000, Total Tax, and Advantage in favor of California. Shows tax savings of \$500 for the wife's share.

"Another feature of the recent amendment to the California inheritance tax law is a section fixing the inheritance taxes on stock in California corporations owned by non-residents at a flat sum of 3 per cent on their actual value.

BANKERS HELP

Mason County, Mich., bankers are backing the county move to replace scrub stock with purebred cattle. The plan as outlined by the county agent is to purchase young purebred sires and place them wherever a farmer is found who is willing to undertake the proposition.

FEDERAL RESERVE HELPS FARMERS

How Its Aid to England's Return to a Gold Standard Benefits American Agriculture.

By M. A. TRAYLOR, Second Vice President American Bankers Association.

There has been no more important event for the American farmer and stock man since the Armistice than the recent return of Great Britain to a gold standard.

The farmer sells his wheat to the elevator man and yet the real buyer, in many cases, is an Englishman, a Frenchman, a German, an Italian. About one-third of the wheat crop is usually sold abroad and this part is a large factor in fixing the price of the entire crop.

How many would be willing to sign contracts on this basis? Yet that is the way most of the world's trade has been carried on since the Armistice. In practically all countries except the United States the currencies have had no fixed value in gold.

Exports of food stuffs from the United States fell from two and a half billion dollars in 1919 to eight hundred millions in 1923, and the difficulties of European buyers in making satisfactory payment for American farm products was one of the large factors in the drop in the prices of farm products.

American bankers have assisted in the British return to the gold standard by giving a \$100,000,000 credit to the British government. But more important than this was the action of the Federal Reserve Bank in granting the Bank of England material co-operation.

This action of the Reserve Bank was a most constructive step in aid of American farmers and producers who will benefit greatly by the removal of this element of uncertainty from their export transactions. If all the sins of omission and commission charged against the Federal Reserve System by banker, business man, live stock man or political blatherer in the last five years were true, and practically none of them are, the service rendered commerce and industry by the System in connection with the restoration of the gold standard is so large a part of the world's welfare that it is hard to overstate.

Fundamental conditions are very sound and we are doing a very large volume of business, no little part of which is due to the equalizing and stabilizing effect exercised by the Federal Reserve System on the credits of the country. Throughout all the stress of the last five years there have been no times of either stringency or plethora of bank credit.

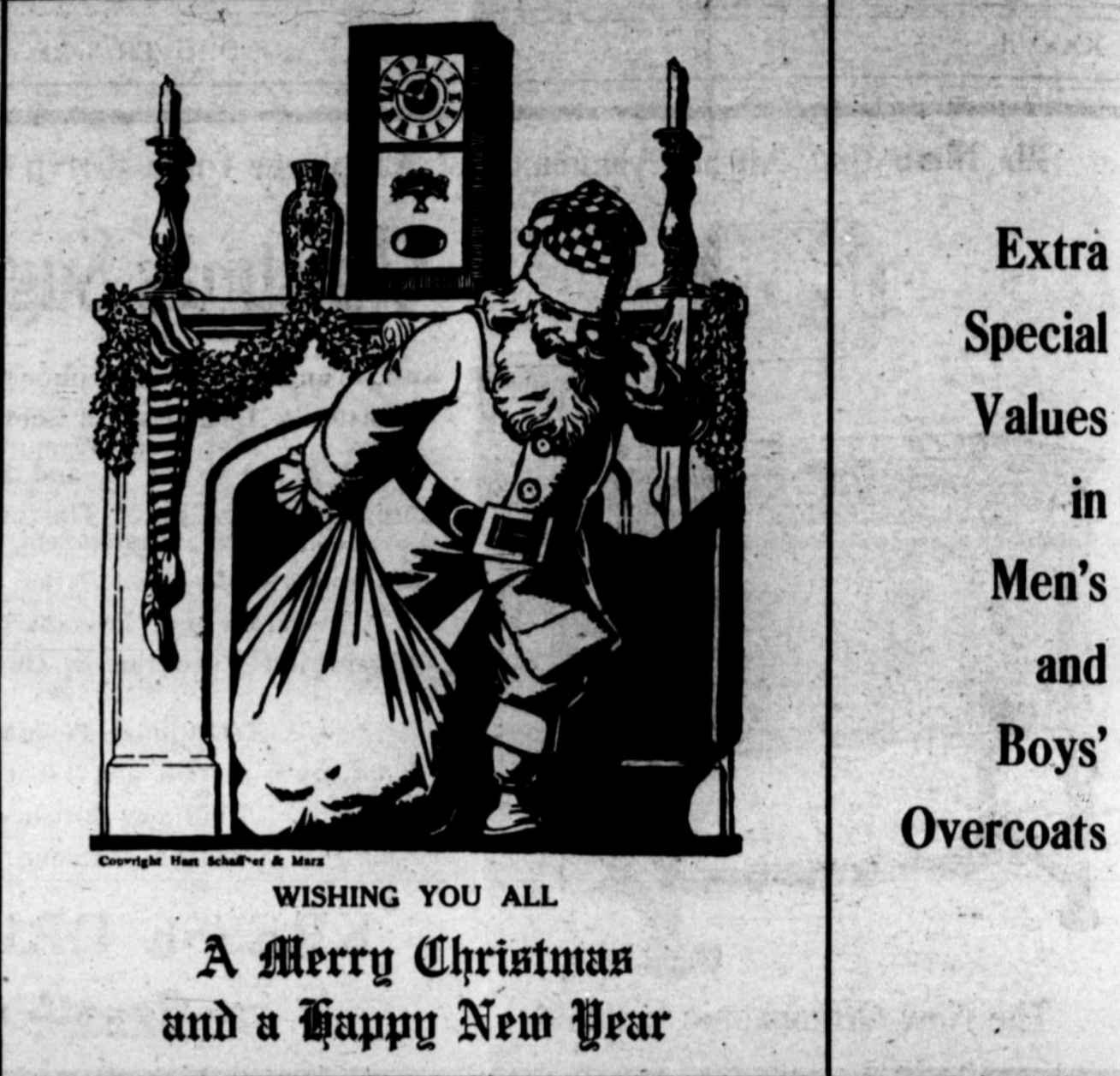
Morris Chair Fire-Escape. A Morris chair fire-escape, which is described in Popular Mechanics Magazine, comprises a comfortable piece of furniture and ready means of safety in case of fire.

Retailers of Everything to Wear

The PARIS FAIR

All Ladies' Coats and Millinery at Reduced Prices. WISHING YOU ALL A Merry Christmas and a Happy New Year.

The Store of Biggest Values



How to Be Healthy

The Crusade of the Double-Barred Cross Practical Talks on Disease Prevention. Prepared by the OREGON TUBERCULOSIS ASSOCIATION.

DR. LAWRASON BROWN, Saranac Lake, N. Y. TUBERCULOSIS is a disease caused by a germ, discovered by Robert Koch in 1882, which early in its course produces little nodules, called tubercles.

The chief source of the human tubercle germ is the sputum coughed up by the consumptive and deposited only too often on sidewalks and floors. The germ gains entrance into the body by inhalation of the fine droplets of sputum coughed out by the consumptive.

A return to the outdoor life, to the simple pleasures, the avoidance of self-indulgence in any way, may quickly restore a threatened individual to health. If he once develops the disease it can be cured, but it requires time, patience and self-denial.

STOP WASTING--OR FACE PAUPERISM

By WILLIAM E. KNOX, President, American Bankers Association.

The American standard of living, the highest in the world, came easily in the past from the abundance of our natural wealth, but it can be maintained in the future only by drastic national economy in the use of that wealth.

The paramount challenge to education in America today calls for the effective teaching of personal economics for education in the management of personal income so that they will give every individual a good living during his productive years and provide certain security for the non-productive years of his old age.

MY DAD SAYS

The best life boats are not carried on little ships. The old Mutual Life of N. Y. is equipped with the safest and most comfortable boats.

TALK WITH YOUNG--FROM 10 TO 70. FOR SALE. For Sale--Delaval separator practically new; Jersey heifer, Leghorn pullets, cream case, Fir Road, St. 4, Snow irrigation ditch.

FOR RENT. For Rent--Responsible party, an attractive home in the best location with every convenience, hot water, heat, garage. Phone 5800. Tel. Odell 5800.

WANTED. Wanted--To rent, a large ranch, by man with 15 years experience in the valley. Have full equipment, including cars, trucks, etc. on share or cash basis.

MISCELLANEOUS. Electric Motors exchanged, sold and repaired. Milwaukee & Hudson Water Systems; Sundry Centrifugal Pumps, etc. Farm Lighting plants, V. G. Weber, Route 2, Hood River, Ore. Phone Odell 19.

For Sale--16 in. Ford touring car, 1921 model, cheap for cash. Light adjusted and thoroughly overhauled. W. H. Galligan, 215 Pine, Odell 1121.