

### Theodore Roosevelt—a Builder



October 27—Theodore Roosevelt's birthday. The great American was born 61 years ago. This picture of "Teddy"—taken at Panama canal—best typifies all his qualities. He was a builder. Be it thing, man or nation—To Theodore Roosevelt—a Builder.

## GERMANS HOPE FOR U. S. CREDIT

BERLIN, Sept. 30.—(By the Associated Press).—Pessimism of many financial writers about the industrial future of Germany is in sharp contrast to the general optimism of the people, who stubbornly cling to the hope that America will sooner or later grant huge credits, and who overlook the fact that the American capital is still shy of German loans.

One of the most important German industries is the textile industry and those interested in securing raw materials at the earliest possible moment, or the credit with which to buy them, are gradually more and more alarmed at the colossal smuggling through the occupied territory, for it indicates to them that England, France, and to a lesser extent America, want to swamp Germany with manufactured goods and will withhold raw materials as long as possible.

Germany had succeeded in the summer of 1918 in mitigating the dislike for clothes made of paper, but hardly was this dislike gone than the armistice came, and the well-paid workmen and others preferred to pay the enormous prices for foreign textiles, enormous partly because they came from countries where prices are higher than in Germany, and partly because of the low exchange value of the German mark.

It was the influx of textiles primarily that induced Foreign Minister Erzberger to make customs duties in gold obligatory, for he believed that that would in some measure be a drawback to would-be importers. Financial experts, how-

ever, doubt whether this measure will be sufficient to prevent a ruinous flood of textiles before Germany can secure its necessary credits.

### WANT MORE PAY

BIRMINGHAM, Eng., Sept. 25.—(By Mail).—The Journalists' Institute, which includes in its membership many of the best known newspaper workers and magazine writers in the United Kingdom, has just unanimously passed a resolution at its annual meeting here, calling proprietors to increase salaries 100 per cent over the salaries of pre-war days, to meet the increased cost of living.

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