

MANY STOCKS TAKE SLUMP

NEW YORK, Oct. 31. (AP)—Unrelenting selling pressure sent share prices downward for the third consecutive day in the stock market today, cancelling most of what was left of the rally from the bottom levels of Oct. 22, and depressing a score of prominent stocks to new low levels.

The market was sluggish until the last hour when the volume of selling expanded, carrying total sales to 2,240,000 shares. A short covering appeared in the final few minutes, causing numerous rallies of a point or so from the lowest.

U. S. Steel sold as low as 14 1/2, within 1/4 of the year's low, but closed at 14 3/4. 2% bonds dropped 2 points to a new low at 18 1/2, having held firmly at 20 in previous sessions. Chemicals were weak. Allied tumbled 1 1/2 to a new low at 13 1/4, and closed at 19 1/4. Du Pont dropped 3 1/2 to a new bottom.

Shares closing 2 to 3 points lower included American Can, Sears, American Telephone, Westinghouse Electric, Atchafalaya, American Tobacco B and Union Carbide, Bethlehem Steel dropped 2 to a new low and closed off 1 1/4. Coca-Cola, a weak stock yesterday, dropped 5 points more, then rallied 3 from the bottom.

BROKEN HOME GIVEN BLAME

SALEM, Ore., Oct. 31. (UP)—Parents are to blame for the delinquency of 70 per cent of the boy inmates of the Oregon State Training School in Woodburn, according to William H. Baillie, superintendent.

More than 60 per cent of the boys sent to the school are from homes where parents have been separated. Only 10 per cent are homes where parents live in harmony, Baillie said.

When Baillie became superintendent of the school 18 months ago, he instituted a new practice of placing boys on parole after three or four months' training in the school.

Following the training period, the boys are put in homes of responsible persons. Here they can be visited at regular intervals by parole officers who watch their progress.

The case of Milton Levey, 15-year-old Portland boy who was the cause for an investigation into school training methods, was the first infractor on the new system, Baillie said.

"The training school is not a penal institution," said Baillie. "Boys are kept no longer than to receive the benefits of the school, which endeavors to train them in correct living and thinking and to prepare them for adoption in some home where they can work for board and room and attend public schools."

JAIL EX-DICTATOR

ATHENS, Oct. 31. (UP)—Gen. Theodoros Pangalos, former dictator of Greece, was arrested here tonight. The authorities said a plot to overthrow the government had been discovered.

Answer to Yesterday's Stickers

The above sketch shows how the king cut his banner into four pieces of exactly the same size and shape, and each containing a flying steed and crown. Two of the pieces are shaded to make the solution clear.

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DEMOCRATIC AND G. O. P. CHIEFS DEBATE

New Tariff Has Raised Living Costs and Cut Our Foreign Trade, Says Shouse

BY JOUETT SHOUSE
Chairman of the Democratic National Executive Committee.
(Written for NEA Service and The Evening Herald.)

WASHINGTON, Oct. 2.—The Democratic party bases its appeal for control of congress upon the complete failure of the Hoover administration with its large majorities in both the house and the senate and upon its own record as a strong, active minority party which has consistently fought to save the country from the disastrous effects of Republican mistakes.

The most useful purpose of a minority party is to point out the mistakes of the opposition and to keep the country informed of the way its affairs are being directed. No minority party can put through a substitute program. To do that it must become the majority party.

During the legislative progress of the tariff bill the Democratic party tried to correct the worst of its enormities. It made an honest effort to evolve a better legislative measure than the house bill or the one finally passed.

The present Republican administration was elected by a very large plurality of the American people. With its majority of 15 in the senate and more than 100 in the house, it must be held responsible for the legislation which congress has enacted.



people and has aroused bitter antagonism among foreign nations, with the result that our foreign trade has gone into a very serious decline. It was thrust upon the country in the midst of the worst and most widespread business depression which we have had in a great many years. Even had there been any excuse for the measure under any conditions, certainly it was wholly without justification at such a juncture.

Mayorality Contest Is The Pivot of Interest in Local Campaigning

(Continued from Page One)

ty owner should endorse and advocate, and the candidate during his campaign has not deviated from his original declarations. These have been spoken in a number of public gatherings.

Earl Hamaker, another candidate for mayor opposing Waggoner, has appeared at invitation of the different civic bodies and has advocated sound business for the city hall. If he is elected, Mr. Hamaker is no stranger here, for he has resided many years in Klamath Falls, coming from the old pioneer Hamaker family which has taken part in affairs of the county for a generation. Earl Hamaker stands squarely on a platform to increase the business of the city and would thus aid every man in business. He has a number of civic planks in his platform, and every one of them is a good one.

J. Bill Ferguson, a merchant of Mills addition, is in the race for mayor. J. Bill says, "I am a laboring man and running on a laboring man's platform." But J. Bill is not a radical man by any means. He believes and preaches the gospel of brotherhood of man. He does not see a whole lot wrong with the world, but there are a few things he would like to see corrected and if he is elected mayor he promises to do what he can to make those corrections. J. Bill has also accepted invitations to appear in public and give the people his views.

Fred Cofer, who has considerable support for mayor, has not made any speeches telling of his platform or what he intends to do if elected to mayorality. At least the press has not been able to learn of any public statements that he has made.

The same holds true with William Butler, a present councilman, who is also running for mayor.

Italy is the only European country in which the birthrate is increasing.

There has been an age-long differentiation between the party believing in government for the benefit of the few, as does the Republican party, and the party which believes in government for the benefit of the masses of the people, as does the Democratic party. There could be no better example of Republican favoritism to special privileges than the Hoover-Brundage tariff bill.

The Republican party from time immemorial has attempted to make the American people believe that only under its administration could they enjoy prosperity and that with it in charge a continuation of prosperity was assured. There has never been any other candidate who went to such extreme lengths in making these claims and promises as did Mr. Hoover in 1928.

Says G. O. P. Must Stand on Record

The fact that his words are now rising up to haunt Mr. Hoover and that they are being bandied about with ridicule by the people in all parts of the country is no fault of the Democrats. If the Republican party was entitled to the credit it claimed for itself during the previous eight years it must certainly accept responsibility for the distress, unemployment and suffering which have characterized the Hoover panic.

Beyond any question the Republican claims of unlimited and unshakable prosperity produced in the public mind a feeling which resulted in drawing into the maelstrom of the stock market millions of men and women who met the disaster. Every citizen, of course, hopes that better conditions will soon prevail. But the Polyantha statements of administration spokesmen attempting to minimize unemployment and widespread distress have failed to serve any good psychological purpose and have unfortunately resulted in causing the people of the country generally to discredit representations made by high officials of government whom they should have the right to believe.

High Paid Labor and Jobs for All Is Aim of Republican Party, Asserts Fess

BY SENATOR SIMEON D. FESS
Chairman of the Republican National Committee.
(Written for NEA Service and The Evening Herald.)



WASHINGTON, Oct. 4.—The country is safe under Republican administration. The people have testified to that by keeping the party in control for 70 years, except for the eight years of Cleveland and the eight years of Wilson.

During the period of Republican control the nation has reached its high level where the comforts of life are more generally distributed among the people than at any time or in any place. This is largely due to the policy of the Republican party in maintaining the purchasing power of the American people.

We have the greatest production and distribution organization among our people that can be found in the world. Its beneficial results have been felt by the masses rather than by the classes. In the last eight years the deposits in the banks have increased 45 per cent while savings have increased 80 per cent. The loan association operations have increased more than 300 per cent. During the same period more than \$36,000,000,000 has been invested in well equipped American homes. There are three and one-half times as many laboring people owning homes in this country than there are home owners, large and small, in the country ranking next in that respect.

One barometer of the country's welfare is life insurance. In 1920 there were 43 billion dollars invested in insurance. Last year the figure was 103 billions.

What has the Republican party had to do with all this? We have gone on the policy that the purchasing power of the people can

only be preserved by full employment of labor at a high wage scale, for 85 per cent of the purchasing power is found in that channel.

Republican policy has been based on these principles:

1. A high wage scale is a sound economic principle.
2. Full employment in American industry of American labor at a high wage scale can only be sustained by a protective

tariff system.

McKintey was slight when he said: "If Europe were to send goods to the United States to be given away and those goods were to displace American high paid labor, the gift would be too high in price."

The new tariff has not had a thing to do with the present depression, which set in long before the new tariff was ever heard of.

The Democratic party favors a competitive tariff—competition between American goods and foreign goods. That's just what we won't stand for. We won't stand for cheap foreign labor driving American goods from their markets and American men from their jobs. The Democrats drew a sharp distinguishing line between the two major parties when they came out for a competitive tariff in the presidential

campaign of 1928.

Opposed to Entangling Alliances

Another principal difference between the parties has been in respect to foreign policy. We stand for co-operation with all foreign countries, in the interest of peace, without involving ourselves in entangling alliances in foreign affairs. The Democrats lately have been getting away from advocacy of such "plans," but the Republican party has consistently opposed them.

There is no doubt that the president today is the most outstanding leader for world peace. The Republican party is solidly behind him. He has done more in securing reduction of all categories of armaments on the sea than any other leader in history and he has done it by preserving parity.

If the next congress should be Democratic there would be a consistent reduction of such armaments in order to break him down prior to the presidential campaign of 1932. All legislative effort would turn on that pivot.

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The Evening Herald

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Carrying Charge, and your personal opinion of such a business method. Here is the Problem and the most simplified answer received:

PROBLEM

A sells a \$25.00 bill of goods to B.
B pays \$5.00 down and agrees to pay \$5.00 a month, under contract, on the balance.
A adds \$3.00 as a carrying charge (or interest).
What is the rate of interest charged?

SOLUTION

Submitted by Elna C. Jenson.

20x over 12 plus 15x over 12 plus 10x over 12 plus 5x over 12 equals \$3.00.
50x over 12 equals \$3.00 minus 50x equals \$36.00.
X or rate of interest, equals 72 PER CENT.

This Week's Winners and Donors:

1. Elna C. Jeonson, 234 No. 2nd St.—Prize donated by Klamath Variety Store.
2. Geo. E. Mueller, 1713 Lexington Ave.—Prize donated by Public Market.
3. W. H. Hibbard, 213 Cedar St.—Prize donated by K. Sugarman.
4. Murl C. Kinney, Rt. No. 2—Prize donated by Cole's Grocery.
5. R. E. McWilliams, 825 Grant St.—Prize donated by Connolly Bros.

Winners Please Call at These Business Houses

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