

Herald and News

News Behind the News

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Today's Roundup

By MALCOLM EPLEY

IN Paul Mallon's adjoining column are listed the conclusive evidences that war bonds cannot drop below their face value. Klamath people have been assigned a quota of \$1,538,000 of those bonds of the E series for the Seventh War Loan drive, which starts next month and runs through to July.



EPLEY

That's over half a million more than any previous E bond quota here. But there are three months in which to make the purchases. Klamath people have demonstrated already their faith in war bonds as an investment, the loan campaign has conscientious leadership, and we think the job will be done.

Payroll savings will be the key feature of this effort, indicative of the anti-inflationary purpose of the war bond program. Payroll deductions have fallen back to some extent below previous highs. In this campaign, a determined effort will be made not only to win back what is lost, but to extend this method of saving far beyond anything on record.

There is ample money here to achieve the Seventh War Loan goal. In fact, the savings deposits increase in one bank here alone in the last year is virtually enough to equal the entire E bond quota of the forthcoming campaign.

Determining Quotas

MANY people have asked us how war bond quotas for this county are determined. There has been considerable mystery about this, and sometimes in the past the quotas appeared a little out of line in comparison with other counties.

Well, we know how the Seventh War Loan quota was decided, for we got it straight from Ken Martin, state war bond manager, last night.

The E bond sales of each county in the state for the entire year of 1944 were totaled, and each county's percentage of the total was then computed. That percentage was then applied to the \$55,000,000 Oregon Seventh War Loan quota, giving each county its quota of the big total for that drive.

It was the best method of determining what a county could do. Counties which did well last year, as did Klamath, have big quotas. Counties which didn't do so well last year aren't expected to do any better proportionately this year, or at least, their quotas are based on their inferior 1944 record.

So we have something to live up to.

1857 Auction

THEIR objective was undoubtedly worth it, but many of the pioneers left a lot behind when they took off, with covered wagon and ox team, for the Oregon country.

Fred Nuckolls, 2434 Orchard, brought into our office a re-print of an old sale advertisement, published in 1857 by one W. L. Moss, who lived two miles from Versaille, Ky.

Mr. Moss was going west, and he offered his personal property en toto to the highest bidder, with the exception of oxen Buck and Ben and Tom and Jerry, needed, of course, for the trek over mountain and plain. Here is his ad:

"Having sold my farm and am leaving for Oregon territory by ox team, will offer on March 1, 1857, all my personal property, to wit:

"All ox teams except two teams, Buck and Ben and Tom and Jerry, 2 milk cows, 1 gray mare and colt, 1 pair oxen and yolk, baby yolk, 2 ox carts, 1 iron plow with wood mold board, 800 feet of poplar weather boards, 100 3-foot clap boards, 1500 10-ft. fence rails, 1 60-gallon soap kettle, 85 sugar troughs made of white ash timber, 10 gallons of maple syrup, 2 spinning wheels, 30 pounds mutton tallow, 1 large loom made by Jerry Wilson, 300 poles, 100 split hoops, 100 empty barrels, 1 40-gallon barrel of Miller-Johnson whiskey 7 years old, 20 gallons apple brandy, 1 40-gallon copper kettle, 3 sides oak tanned leather, 1 dozen real hooks, 2 handle hooks, 3 scythes and cradles, one dozen wooden pitch forks, half interest in tan yard, 1 3-caliber rifle, bullet mold and powder horn, rifle made by Ben Miller, 50 gallons of soft soap, hams, bacon and lard, 40 gallons of sorghum molasses, 6 head of fox hounds all smooth-mouthed but one.

"At the same time I will sell my 6 negro slaves, 2 men, 35 and 50 years old, 2 boys, 12 and 18 years old, 2 mulatto wenches, 40 and 30 years old. Will sell altogether to same party who will not separate them.

"Terms of sale, cash in hand or note to draw interest with Bob McComin's as security."

There's always something in an item like that that the reader mentions aloud if there are others in the room as he peruses the evening sheet. We'll wager the whiskey and the slaves get the call.

MERRILL STUDENTS GO OVER QUOTA

MERRILL—Students of Merrill schools have, since the beginning of the school term, over-subscribed the war bond and quota allotted to them, 300 per cent to total \$11,000, it was announced this week by George Elliott, principal of the high school. Elliott believes this rec-

ord to top that of any other school in Klamath county. Plans are already underway to get busy on the 7th war loan drive which will continue through April and May. The Red Cross drive also is being stimulated here under the direction of the girls' athletic organization which is canvassing the town and making rural contacts. Form letters have been sent out through the schools to parents of the students and others in the community, asking that voluntary contributions be left at the Merrill branch, First National bank of Portland, at

By PAUL MALLON

WASHINGTON, March 21 — What will happen to those war bonds you are so patriotically buying and should be storing away, was thrashed out between the treasury and financially wary senators in the debt increase hearings—but not generally observed.

It is enough to lay the slide-stories impinging the integrity of those bonds, and, in fact, clear the whole postwar atmosphere, not only as to government finance, but upon prices, business, taxes and all economic policies.

Treasury Undersecretary Bell agreed with the senators that the government must have, and will get, whatever controls are necessary to maintain the full face of all war loans.

The government cannot afford to let them drop to 82 this time, as after the last war, simply because the whole financial equilibrium of the country is, this time, inextricably involved in the bond value balance. The banks, for instance, own about \$96,000,000,000 of the debt and will get about \$20,000,000,000 to \$25,000,000,000 more of it annually.

The government simply cannot afford to let the bonds drop without letting the banks drop, and these institutions are indeed now guaranteed by the government. (FDIC)

To fulfill its necessities in this respect, Mr. Bell laid out a course of action, under senatorial promptings (from Byrd, Hawkes and Milliken mostly) which carries sound expectations.

New Bonds

RATHER large refunding operations will have to be conducted to pay those people who want to cash in to buy autos, radios, etc. New bonds will be issued to raise that amount of cash. To handle this operation the government will have to support the bond market ("manipulate it" is the way one senator put it).

A bill is now being passed cutting the gold reserve behind the dollar to 25 per cent, which will give the federal reserve system the tidy bookkeeping credit of \$36,000,000,000 for such support.

This should be enough (they all agreed) if the government cuts expenses and keeps taxes up (Messrs. Wallace, radicals and Keynes theorists, please note). In short, the government can no longer afford freely to finance domestic and world WPA's and keep faith with the people on the bonds they hold, but must curtail and watch its financial step in order that high taxes may be sufficient to support government without further deficit financing.

Furthermore it must encourage a high level of business activity in order to get enough tax revenues to sustain itself, its bonds and expenditures. Thus its course is a required one, and not a choice as between a spending or a non-spending policy.

Only wise and thrifty management is permitted by the expected debt of \$292,000,000,000 (June 1946) and every dollar of debt adds difficulty to the problem.

Mr. Wallace and his friends should remember government bonds and the faith of the government pledged to the people who bought them, when their free spending "humane" policies are proposed.

The postwar reconversion must be handled with similar skill and care, because widespread unemployment would force the government to expenditures which would add to its inability to meet the bond payments soundly, and to keep enough business going to pay the interest on the debt.

If these reasonable projects fail, then Mr. Bell seemed to agree with the senators that the federal reserve system will have to issue currency to pay the expenses of government. (Indeed, Senator Byrd, argued, not without grounds, that if the government is to buy all bonds the inflationary result will be the same as issuing money.)

But they both meant that if the government cannot make things add up, it will have to go into further and further inflation, higher and higher prices, cheaper and cheaper dollars.

Face Value Assured

FROM this, you can see there is no chance whatever that your war bond cannot be met 100 cents on the dollar. The only chance of depreciation is not in the bond, but in the dollar. The postwar obligation of the government, in keeping faith with the people for their bond purchases, therefore is to protect and stabilize the value of that dollar.

You bought the bond, at, say, current price levels. It cost you a certain amount of work. The government will have broken faith with you if it lets prices double and pays you off, three, five or 10 years hence with dollars that represent twice as much work and half as much purchasing power in terms of bread, butter, milk and rents.

Does this condition not also require the government to establish certain definite economic policies for postwar, and not go running off into social ventures and experiments? Certainly it requires price-fixing and OPA regulations as long as a shortage of goods threatens to bring more inflation.

Also is not its responsibility for stable prices, against inflation, for good-business and soundness, now greater than its responsibility for, say, housing or any other spending policy with which it comes into conflict?

So many people now hold bonds and will hold them that this public interest has become paramount to any other governmental or class interest.

The Standard service station with Mr. and Mrs. Elmer Stukel or at the high school with Elliott, who is the chairman for Merrill. The schools are also participating in the scrap drive for the three necessary materials, fats, tin and paper. The week of March 12 was set for the tin drive, March 19 for paper and March 26 for fats.

8TH ARMY TROOPS IMPROVE POSITION

ROME, March 21 (AP)—Eighth army troops in the Adriatic sector improved their positions northwest of Ravenna with a local advance in the Mezzano area yesterday. Otherwise activity along the Italian front was limited to patrol operations, allied headquarters said today.

Increased activity of Italian patriots in German-held northern Italy was reported and a 15th army group communique quoted a captured enemy officer as saying the nazis often were forced to use a whole regiment to combat partisan attacks on supply dumps and troop movements. Some enemy prisoners were taken in the action in the Mezzano area. A strong German patrol forced eighth army troops to withdraw from a strongpoint northeast of Cuffiano.

On the fifth army front only scattered contact with the enemy was reported. Eight Germans were killed in a clash in the central area south of Bologna while a number of prisoners were taken by another allied patrol.

One patrol penetrated into the vicinity of Monte Rumici but was forced to withdraw under a smoke screen when it encountered heavy enemy mortar and small-arms fire.

CHURCHILL DENIES AMERICAN CLAIM

LONDON, March 21 (AP)—Prime Minister Churchill today denied the "suggestion in some quarters in the United States" that Britain had 700,000,000 tons of food stocks on hand and said the country had rather, less than 6,000,000 tons.

This amount, he said, is in the process of being reduced by aid to the liberated countries and by the end of June will amount to only 4,750,000 tons.

"This latter figure," Churchill said, "is no more than is necessary to maintain the regular flow of distribution under present conditions."

The prime minister explained that Britain's food stocks had been "built up by foresight and self-denial over five years and under bombardment."

The house cheered.

From the Klamath Republican March 23, 1935

Harry E. Peitz and wife, recently of Cross Forks, Pa., arrived here last evening and will make their home here.

Alva E. Lewis, jeweler, published an ad today stating he advertises in newspapers "because I am not ashamed of my goods and because I cater to the intelligent class and they read the newspapers."

From the Klamath Herald March 21, 1935

Governor C. H. Martin and members of the state highway commission visited Klamath Falls today.

Coach Dutch French's basketball Pelicans defeated Corvallis, 27-25, to win in the first round of the state tournament.

KUHS Concert Will Be Given Twice

The annual concert presented by the music department of Klamath Union high school and this year given two evenings to accommodate the hundreds of persons who plan to attend, will start promptly at 8:15 p. m. Thursday and Friday nights in the KUHS auditorium.

A cordial invitation has been issued to the public to enjoy the concerts this week.

LINED WORK JACKETS
Blue denim or grey covert

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SIDE GLANCES



"It's not so strange for her to be crazy about a swoon-crooner—remember that opera soprano I rescued you from who now weighs 200 pounds?"

Confidence in Nation's Farmers Expressed at Meet

SPOKANE, March 21 (AP)—Complete confidence in the ability of the nation's farmers to obtain maximum production of all types of food in 1945 was expressed yesterday by Ivy W. Duggan, Kansas City, national governor of the Farm Credit Administration, at a meeting of the FCA of Spokane yesterday.

"I don't know how our farmers are going to do it under the shortages of men, machines and equipment, but I know they will do it," he declared.

"Few areas have a better record than that served by the Federal Land bank of Spokane in the Oregon, Washington, Idaho and Montana regions. Those in attendance at the meeting included: William A. Schoenfeld, chairman, Corvallis, Ore.; E. A. McCormack, Eugene, Ore.; Harvey R. Schoultes, Chehalis.

FLANNEL HERE FOR RED CROSS WORK

Four bolts of outing flannel, including plenty of yards of warm stuff, arrived in Klamath Falls today and is ready for cutting at Red Cross rooms.

This flannel will go into the making of hospital pajamas for service men and it is imperative that the cutting be done this week as there is an urgent need for the garments. Any woman who can possibly do so, is urged to come to the Red Cross rooms on Main street, armed with scissors, and start cutting the pajamas.

The 50 bathrobes, cut and ready for distribution, are now being made, it was announced.

FEMAL MISERY
(Also Fine Stomachic Tonic!)

Lydia E. Pinkham's Vegetable Compound is famous to relieve not only monthly pain but also accompanying nervous, tired, listlessness feelings—when due to functional periodic disturbance. Taken regularly—it helps build up resistance against such distress. Pinkham's Compound helps nature! Follow label directions. Try it!

Lydia E. Pinkham's VEGETABLE COMPOUND

It's CAL ORE TONITE

CAL ORE TAVERN
HIGHWAY 97 SOUTH

Telling The Editor

Letters printed here must not be more than 100 words in length, must be written legibly on ONE SIDE of the paper only, and must be signed. Contributions following these rules are warmly welcomed.

"DON'T BE A MEANIE"

KLAMATH FALLS, Ore. (To the Editor)—Several of our servicemen have had the misfortune to lose their wallet cards, their money (we know they do not get too much in a month), and other personal papers. Needless to say, they should not have to advertise to recover these personal belongings.

Any good American could tell by the identification card that this boy could be located through the USO or the commanding officer of his respective branch.

Our sailors have very small pocket space in which to carry a wallet and it is not unusual for it to slip out and be lost.

There is a restriction for losing one's I. D. card. If you had a son, brother, or sweetheart who perhaps had only a few days to remain in the United States before reporting for foreign duty, how would you like it if someone kept his wallet causing him to be restricted those few days only because they were afraid to return the I. D. card. The only possible reason for anyone keeping this would be so they could spend the money.

"Don't be a meanie! Give the lad a break by returning immediately his wallet and the personal papers in it. Such a little thing to do for any boy who is doing so much for you.

BULA H. KELSEY,
2331 Garden.

TOOT BROUGHT REFILL

Liquid refreshments were served in a curious whistle glass in 17th century England. When further refreshment was desired, the user gave a toot on the whistle on the end of the glass and servants came running with a refill.

Lemon Juice Recipe Checks Rheumatic Pain Quickly

If you suffer from rheumatic, arthritic or neuritic pain, try this simple inexpensive home recipe that thousands are using. Get a package of BUL'S Compound, a two-week supply, today. Mix it with a quart of water, add the juice of a lemon, it's easy. No trouble at all and pleasant. You need only 1 tablespoonful two times a day. Other ailments it cures—sometimes overnight—sprained joints are eliminated. If the pain is just a quick flare and if you do not feel better, return the empty package and you will receive a refund to try as it is sold by your druggist under an absolute money-back guarantee. BUL'S Compound is everywhere and recommended by drug stores everywhere.

Attention Farmers

We pay highest cash prices for Veal, Pork, Chickens, Turkeys and Rabbits. See your nearest Safeway Store manager or call

T. M. Medford, phone 5175

SAFEWAY

T'es le bienvenu, vieux frere...Have a Coke

(GREETINGS, OLD MAN)



...a way to show friendship to a French sailor

A visiting French sailor may not know English, but he is quick to know friendliness when he sees it. And he always sees it the minute someone says **Have a Coke**. It's an invitation that speaks all languages. There's the good old home-town American spirit behind it... the same as when you serve Coke at home. Coca-Cola stands for the pause that refreshes—has become a bond of sympathy between kindly-minded folks.

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"Coke" is Coca-Cola. You naturally hear Coca-Cola called by its friendly abbreviation "Coke". Both mean the quality product of The Coca-Cola Company.

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