

FRANK JENKINS MALCOLM EPLEY
Managing Editor
A consolidation of the Evening Herald and the Klamath News...

to the deal which is being made apparent to the senators and representatives in letters, telegrams and otherwise.

Having Hard Time

THE defenders are having a hard time to justify the program in the preliminary debate. The defense theory is that the loan is necessary to establish credits for Britain to buy in this country...

The second major point of the defense is that the deal represents a legitimate loan with interest. But the agreement provides no interest will start for five years...

The only point the defense has thus far proved for sure is that Britain wants the money to re-establish herself financially.

Against this contention critics see the British socialist government has already bought the Bank of England, and is coming forward now with a plan to buy the coal mines.

To buy the bank, the government gave the stockholders new special government bonds which seemed to guarantee the high value of the stock, but the trick in that was the bonds were given a special category...

The plan for government purchase of the coal mines has not yet been defined. No one has said definitely how much they will cost, but special bonds are to be issued...

Control Finance

THE people through their government already control the Bank of England, direct interest rates and all financial matters of the nation. They also control the price of coal...

This is the basic absurdity of the new British type of labor socialism. As many of our reasonable people see it, it forces the people's government to assume added obligations to buy something they can already direct for their own best purposes.

When the government buys the mines, the profits, if any, must go to pay for them, to those who own them, thus making not the slightest economic difference. Any improvement in conditions of the miners can be accomplished only at the expense of the people through higher prices or the government taking losses.

Forget Lend-Lease

BUT the underlying and main valid objection to the "loan" is that it is simply a \$3,750,000,000 cover for the total wiping out, erasing and forgetting the \$25,000,000,000 which the British owe us in lend-lease.

Mr. Roosevelt thought he was actually lending and leasing the equipment and money, expecting to get back material "in kind," if not the same material. He said so. The agreement so provided.

If the British could not give us back a tank for one of ours which they had used, they could give us something else—some of those raw materials of their far-flung empire in which we are so deficient...

We are not getting back the material we have given which the British do not need and may not want. Our war department has taken the attitude that we already have too much surplus material. We do not want the old planes and tanks for scrap, or for any purpose.

Thus it has come about that the whole lend-lease has been thrown out of the category into which Mr. Roosevelt placed it.

Market Quotations

NEW YORK, Jan. 23 (AP)—Utilities, steels, rails, rubbers and a majority of industrial advanced fractions to around 2 points in stepped up dealings on today's stock market.

Closing quotations: American Can 99 1/4, Am Tel & Tel 190 1/4, Anaconda 47 1/2, Calif Packing 44 1/2, Commonwealth & Sou 47 1/2, Curtis-Wright 33 1/2, General Electric 48 1/2, General Motors 76 1/2, Gl. Nor. Ry. pfd 61 1/2, Int. Harvester 94 1/2, Kennecott 53 1/2, Long-Bell "A" 30 1/2, Montgomery Ward 79 1/2, Northern Pacific 34 1/2, Pac Gas & El 42 1/2, J. C. Penney 25 1/2, Safeway Stores 26 1/2, Sears Roebuck 42 1/2, Southern Pacific 62 1/2, Standard Brands 42 1/2, Studebaker 32 1/2, Sunshine Mining 23 1/2, Union Oil Calif 154 1/2, U. S. Steel 80 1/2, Warner Pictures 24 1/2.

SOUTH SAN FRANCISCO, Jan. 23 (AP)—Salable cattle, 250, calves 10; market active, fully steady to independent; a load good 1050 lb. fed steers \$17.00; old good 970 lb. heifers \$15.50; three cars good range cows \$13.00-25; half car 1216 lb. dairy type cows \$11.00; about three loads cutter-common cows \$8.00-10.00; canners \$6.50-7.50; common good sausage bull \$10.00-15.00; good clearance; calves steady; good-choice vealers quotable \$14.00-15.00.

SALABLE HOGS 400; about two-thirds of run back; market steady; load good-choice 235 lb. barrows and gilts \$15.00; good sows \$13.00.

SALABLE SHEEP 300; market firm; two decks choice 104 lb. woolled lambs \$15.00; medium-good ewes quoted \$5.00-6.50.

DENVER, Jan. 23 (AP)—Salable and lot sheep 2300; salable run mostly lambs bought to arrive; steady; six doubles choice 102-106 lb. fed woolled lambs \$14.50 freight paid to Pueblo, Colo.; four doubles averaging 95-113 lb. \$14.40 memo; small supply fresh and holdover mixed truckers expected to be carried over; unsold.

WHEAT CHICAGO, Jan. 23 (AP)—Grain futures advances sharply today in active buying, with May rye passing \$2.00 a bushel for the first time in 23 years and May oats reaching the 18 cent ceiling.

MAY RYE occasionally was up around the 9-cent daily limit, while wheat and oats climbed more than a cent at times. Rye closed unchanged to 3/4c higher than the previous finish, May \$2.00 1/2, wheat was unchanged to 1/4c up, May \$1.90 1/2, corn was unchanged at \$1.18 1/2, cotton was ahead 1/4c to 3/4c, May \$12.25.

PORTLAND, Ore., Jan. 23 (AP)—Salable cattle 300, total 350. Salable and total calves 25; market generally steady but less active and some late sales canner-cutter cows 25 cents or more lower; one lot medium-good fed steers \$12.25; common-medium grades mostly \$11.50-15.00; cutters down to \$10.25; cutter-common heifers \$9.50-11.00; few mixed cows and heifers \$14.00; good beef cows \$12.50-13.50; common-medium grades \$10.00-11.50; canners and cutters mostly \$2.00-3.00; hogs down to \$6.00; some unsold; fat dairy type cows mostly \$10.00-11.00; odd head to \$12.00; good beef bulls \$12.50-13.50; sausage hogs mostly \$9.50-10.50; good-choice vealers steady at \$15.00-16.00. Salable hogs 100, total 650; market

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SIDE GLANCES



"Be sure to tell Aunt Sadie we built this house to get a larger living room, but we're still cramped for bedroom space!"

Klamath's Yesterdays

From the files — 40 years ago and 10 years ago.

From the Klamath Republican January 18, 1906

Evan R. Reames, who came to Klamath Falls in 1880, has decided to retire from active business and has offered the Brick Store, which he manages, for sale. In 1880, Mr. Reames and Alex Martin Sr., bought out the stores of Thatcher and Worden, here and at Fort Klamath. The Brick Store carries the largest stock of merchandise in this part of the country.

Livestock is being moved out of this country in large numbers for market and winter feeding.

From the Klamath News January 23, 1936

Percy Murray was given the junior chamber award as the outstanding young man in civic service at a dinner last night.

No beer licenses will be granted on the Klamath Indian reservation in 1936, the state liquor

FILMS Developed and Printed

In by 9:30 A. M.— Out by 5:00 P. M.

BUD'S

1031 Main Open 9:00 A. M. - 9:30 P. M.

control commission announced today.

Klamath auto dealers staged a big show in the armory last night.

ENROLLMENT LA GRANDE, Jan. 23 (AP)— Enrollment at Eastern College of Education stood at 341 students today, seven below the 1940 all-time high.

In the total are 210 women and 131 men, including 73 veterans.

Annuities? AT YOUR SERVICE John H. Houston REPRESENTING THE EQUITABLE LIFE ASSURANCE SOCIETY New York 114 N. 7th Phone 2221

DANCE Sat. Jan. 26 Malin Sponsored by Klamath Building Trades Council Wednesday January 23 Armory Dancing 9:00 Till 1:00 Music by Baldy's Band Tickets — \$1.00

NOTICE! —AEROSOL— For direct application of fine penicillin mist to infections of nose, throat and lungs. (Asthma, Bronchitis, Colds, Sinusitis, Hay Fever, Etc.) McATEE CLINIC 122 So. 7th Phone 5535

J. P. ROPER Painting Contractor announces the return of his son JACK R. ROPER from the U. S. Army, and Jack's purchase of a partnership in the painting business. The firm will be known hereafter as ROPER & ROPER PAINTING CONTRACTORS Your business will be appreciated. No job too large or too small. PHONE 4503

Radio Program

KFJI Mutual-Don Lee 1240 kc. Wednesday Eve., January 23 6:00 p. m. Gabriel Heister, News 6:15 Mische, Boer Orchestra 6:30 Spatlight Bands 7:00 Imperial Male Chorus 7:15 Junior Chamber of Commerce 7:30 Lone Ranger 8:00 Main Line 8:10 Fresh-Up Show 9:00 Glenn Hardy, News 9:15 Rex Miller 9:30 Music That Sparkles 9:45 Dance 10:00 News Roundup and Concert Hall 10:10 Music As You Like It 11:00 Let's Dance 11:15 Oregon Favorites and News Roundup 11:30 Music That Sparkles Thursday, January 24 6:30 a. m. Wake-Up Tunes 7:00 Frank Hemingway, News 7:15 Morning Melodias 7:30 Headline News 7:45 Best Buds 8:00 Favorites of Yesterday 8:15 Fashion Flashes 8:30 News 8:45 Victor Lindfahr, Health Aide 9:00 William Lang, News 9:15 Motion Dances 9:30 Morning Melodias 9:45 Mitch Ayres Orchestra 10:00 Glenn Hardy, News 10:15 Harry Horlick, News 10:30 Mouthwater Mountainers 10:45 John J. Anthony 11:00 Dick and Jeanette 11:15 Connecticut Yankee Selections 11:30 Queen for a Day 11:45 Melodious Melodias 12:15 Headline News 12:30 Your Dance Tunes 12:45 Fatum Front 1:00 p. m. Children of the Week 1:15 Johnson Family 1:30 Parks Grocery 1:45 American Schools 2:00 Music That Sparkles 2:15 Rex Miller 2:30 Local News and Town Topics 2:45 Reader's Digest 3:00 Haven of Rest 3:15 Connecticut Yankee Church 3:45 Elsa Maxwell 4:00 Fulton Lewis Jr., News 4:15 Rex Miller, News 4:30 Erskine Johnson 4:45 Klamath Theatre Tunes 5:00 Western Ballads 5:15 Superstar 5:30 Captain Midnight 5:45 Tom Mix

Basin Men Released From Army Service Dollarhide, Lakeview PFC Richard M. Kelley, Keno, PFC Chester Nardi, Pollock City; T/5 Max W. McGarity, Sgt. Albert N. Downs, Melvin H. Dalton, T/3 Stewart W. Pabty, Pvt. Anthony W. Grapo, PFC Everett Johnson, Merrill; Sgt. Thomas W. Chaburn, J. Merrill; Sgt. Orville L. Todd B. Knapp, T/Sgt. Willard F. Nelson, all of Klamath Falls.

NOTICE Persons willing to serve on Election Boards within the County for a term of two years, please notify this office, giving name and residence address. Necessary that Persons serve in the Precinct of which they are a resident and voter. Compensation fixed by Law 50 cents per hour and meals. CHAS. F. DELAP, County Clerk

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Leave Your Contribution At Any One of the Following Collection Points: Balsiger Motor Co. (front entrance) Sears Roebuck Montgomery Ward J. C. Penney Co. Moe's, the Woman's Store Lombard Motors (South 6th) Chicken Center & East Side Grocery WE NEED COATS SUITS TROUSERS SKIRTS DRESSES SHIRTS SHOES SWEATERS KNITWEAR UNDERWEAR This Ad Contributed to the Victory Clothing Collection by HIBBS CLOTHING CO