The Tillamook Herald

E. E. Crombley, Editor

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Advertising Rates

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First Insertion, per line	$ .10
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ALL Display Ads must be in this office on Monday and Thursday Mornings to insure publication in following Tuesday and Friday issues. Reasons are imperative.

TUESDAY FEBRUARY 2, 1915.

Figures compiled by the New York Times for the 1914 elections show that the Democratic party cast the largest popular vote of any of the parties was as follows: Democratic, 6,724,862; Republican, 6,018,375; Progressive, 1,906,417; Socialists, 687,495; Prohibition, 193,891; Socialist Labor, 30344. The Democrats carried 28 states; the Republicans 20, and the Progressives 1.

A Petrograd dispatch says that the controller of the Russian treasury, speaking before the duma budget committee on Monday, declared that owing to the great increase in the national revenue due to prohibition, the extraordinary outlay occasioned by the world's greatest war, great suffering as yet by Russia. In proof he declared that national savings in December increased $7,500,000.

The New York World, a strong supporter of the ship purchase bill says: "We need these ships today for the promotion of our commerce and we may need them tomorrow as naval auxiliaries for national defense. Both purposes are patriotic but because such a policy would give the people something for their money and blast the hopes of those who never despair of getting their subsidy already at work in the treasury, the true Republicans will believe in the limit."

There seems to be a sentiment among some of the farmers to the effect that fairs should be a place to sell stock on exhibition at the county fair and that this fair should be reduced to three days. They claim it is not good for the stock to be under such unnatural conditions so long a time. The wishes of the farmers in general should be considered in regard to this matter. This question will no doubt be one that the fair board will have to deal with in the near future.

Press dispatches state that woman's clubs have been aroused to indignation by the announcement that the joint ways and means committee of the legislature would recommend the abolition of the Industrial School for Girls at Salem. The women declare that they will be on the floor of the Legislature and fight for the retention of the only institution the state has to take care of wayward girls over 15 years of age.

It seems to us that if there ever was a worthy institution it is that institution that takes care of the wayward girl. Economy is a good thing as everyone knows, but there is such a thing as going to extremes even in regard to economy. It has been well said that the people do not complain so much because of high taxes as they do because of the manner in which their taxes are spent. We believe that funds spent for the betterment of wayward girls is money well spent, and that the Industrial School for Girls should be maintained.

A PRESIDENTIAL VETO.

(From Journal.)

It is on two points that President Wilson vetoes the immigration bill. In his own language, they are:

It seems to all but close entirely the gates of asylum which have always been open to those who could find nowhere else the right and opportunity of constitutional agitation for what they conceived to be the natural and inalienable rights of men.

It excludes those to whom the opportunities of elementary education have been denied without regard to their character, their purpose, or their natural capacity.

It is proposed to turn away from [illegible] of quality, and to impose tests which exclude and reject, for the new tests have established are not tests of quality or of character or of personal fitness, but tests of opportunity.

Those who come seeking opportunity are not to be admitted unless they already have had one of the chief of the opportunities they seek—the opportunity of education.

Whatever may have been previous opinion of the literacy test, the clear and fair analysis by the president must shake the confidence in their view of those who have been its opponents.

Rudimentary education is an index of capability. Poverty of environment is almost always the explanation of illiteracy. Common school training is still available open to all peoples, as is our own land.

Congested population, the burden of militarism, poverty of resources have crowded Europeans into the ranks of trade-unionism before there has been time to extend the schools to other than the most limited extent. The character or purpose or the economic of the immigrant is therefore not in the least affected by the literacy test.

There is every manifest and beautiful reason in the message. Its tone, its [illegible] of American destiny, and its [illegible] judgment of the [illegible] of [illegible] in [illegible] to the laborer and the [illegible] [illegible] in [illegible] in American White House.

[illegible] people have a leader [illegible] look with such [illegible] confidence.

ADMINISTRATION WORKING FOR RURAL CREDITS.

Washington Jan. 27.—Regarding the bill now relative to rural credits as it stand for such a system as this country. Senator Gore, of Oklahoma, has written the following letter to Gerard H. Wilson, of Kalapoom, Ill.:

My Dear Sir—I am writing you this note in pursuance of our conversation yesterday in regard to the establishment of a system of rural credits in the United States. There is every reason why such a system should be established in this country. There is no reason why it should not be established. The need for improved credits has been met by the strong commercial and agricultural nations of Europe. The need for such credit facilities is in some respects more urgent in the new world than in the old. There is less capital in proportion to the need of capital here than there. In other words, there is more development here in proportion to available capital than in the older countries of the world. This condition tends inevitably toward a high rate of interest. Apart from usury and foreclosure laws, there are three factors which determine in the main the rate of interest. They are the element of risk, the demand for money, the length of the loan, the character of the security. Generally speaking, the rate of interest decreases as the amount of loanable funds increases, as the length of the loan increases, and, I may say, as the character of the security increases. In any judgment, a system of rural credits can be devised that will set each of these three factors in operation in the direction of lower interests rates.

As a rule, the farmers of this country borrow money on their farms for a period of five years. This means, of course, that the rate of interest is relatively high. As a rule, when the mortgage matures it is not paid, it is renewed. This is not the fault of the farmer. It is the fault of the system. The net earnings of the farm during this limited period was insufficient to discharge this indebtedness. Such a system of rural credits never did succeed. In the nature of things it cannot succeed.

In Europe the farmers can borrow money on land for 60 to 70 years, or some like period. The rate of interest is relatively low. He pays the interest each year and pays a small percentage of the principal each year, at least on the average. This is sound farm financiering.

The rural credit systems of Europe have succeeded. They have stood the test of time and experience. They have supplied the needs of the farmer. They have protected the interest of the investor. For instance, in Germany the bonds of some of their rural credit institutions bring a higher price in the market than the bonds of the German Empire bearing the same rate of interest. It is doubtless true that these European systems could not be transplanted bodily to this country. What Europe has done for her farmers America can do and must do for her's.

The ordinary commercial bank cannot be expected to lend money for 40 or 50 years. It is obliged to pay its depositors on demand. It must keep its affairs in a situation to meet such demands. Rural credit institutions will meet a demand for credit which commercial banks never have and never can supply. Hence there will be no conflict or friction between the two systems.

Farm mortgages in the United States aggregate more than $[illegible] [illegible]. The average rate of interest is comparatively high. The demand for capital on long time at low rate of interest is continuous and [illegible]. He [illegible] to purchase of complete the mortgage on his home and to improve his homestead when purchased. He needs a system of credits and principal [illegible] payable [illegible] installments, [illegible] a [illegible] debt.

There are millions of money in the country seeking long time investments with adequate and ample security and willing to accept low rates of interest. What we need is a system of rural credits that will bring these two factors together, that will bring the farmer seeking long time loans at low rates into contact with the investor seeking a long time investment and willing to accept a low rate of interest. Such a system would serve the interest of both, would sacrifice the interest of none. By stimulating the prosperity and prosperity of the farmer it would insure and promote the general prosperity and prosperity.

I have explained these ends I seek in my addresses to the agricultural [illegible] [illegible] bill some two years [illegible] "The United States [illegible] Commission." It is [illegible] [illegible] and more it report a bill [illegible] and presented [illegible]. The foundations are sound and the foundation has been thus laid. I [illegible] Great F[illegible] [illegible] I shall spare no pains to speed this [illegible] [illegible] as early enactment as may be feasible. I shall regard all delay and all necessity for delay. I realize that the first system installed probably will not meet all the requirements of the situation and will need [illegible] in the light of experience. This is an added reason why the system should be installed at the earliest possible date.

Assuring you that I should be glad to hear from you and other friends of such legislation at any time, I remain to believe me truly yours,

T. P. Gore.

PROFIT SHARING PLAN HAS GREAT RESULTS

It was a year ago, January 12, that the Ford Motor company put into operation the profit-sharing plan for Ford employes. In recognition of the gratifying results which in one year have been accomplished, a dinner to 200 Ford sociological workers, men entrusted with the distribution of these profits, was given at the Hotel Cadillac, Detroit, on the anniversary date. Henry Ford himself, Normal A. Hawkins, Charles A. Brownell, John R. Lee, Frank L. Klingensmith, Gordon MacGregor, and other active executives of the Ford Motor company, were present. Remarks were made by Rev. S. S. Marquis, Honorable Charles B. Warren, Kirk Alexander and Edward Guest.

The most interesting features of the dinner were the reports made by the active sociological workers who, in their work of distributing profits to workmen that deserve them and know how to use them, have accomplished wonderful results in improving the living conditions and stimulating the ambitions and morals and patriotism of 15,000 workmen, representing 51 different nationalities. Perhaps this sentiment on each program best characterized the spirit of the remarkable gathering: "So closely interwoven are the moral and the spiritual with the material, that the higher wage almost immediately became secondary to the larger, fuller life, with wholesome living environment."

One officer of the Ford Motor company thus epitomized the Ford ideal: "After all the Ford car is but a means to this end. Our profit-sharing plan is a success."

No employee of the Ford Motor Co. gets less than $5.00 per day. Many are buying new homes and all have bank accounts. The money which they are making is not all piled up to one man's account.

BUSINESS GENERALLY GOOD

[illegible]

Harmony on Better Basis

[illegible]

Investments Improving

[illegible]

NATIONAL.

Mrs Maggie O'Leary, who owned the cow that upset the lamp that started the great Chicago fire in 1871, died at her little farm house near Fremont, January 28.

The largest submarine ever built on a foreign order, Boston recently, for the United States navy. It was 156 feet long.

The army appropriation bill, carrying $[illegible], has passed the house without roll call. The "big army" advocates were beaten by [illegible] to 34.

The cotton crop appears to be past [illegible] of the $[illegible] cotton pool has been called for. With prices steadily increasing and mending markets, conditions in the south are gradually improving.

The American award steamer Wilhelmina, flying the Stars and Stripes and loaded with $[illegible] worth of foodstuffs consigned to an American citizen in Germany, sailed from New York January 26 taking seizure by British warships.

A strike at the American Agricultural Chemical works in Roosevelt, N. J. has resulted in a clash with great quantity of dynamite, in which one striker was killed and a number wounded. Thirty-four deputies were arrested and called without bail.

The constitutional right of employers to make employees renounce their union affiliation as a condition of employment was upheld on Monday by the United States supreme court in a decision reversing an injunction in which the Kansas court of appeals strike was declared illegal.

[illegible] the House [illegible] submitted to [illegible] a prohibition [illegible] the constitution. The [illegible] adopted the [illegible] rule will be taken to [illegible] day [illegible] prohibition [illegible] of the total number [illegible] Hammond has been [illegible] to [illegible] in reply to [illegible] the administration [illegible] Gardner [illegible] which was written [illegible] [illegible] [illegible]