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Our Bread, Cakes,
Cookies, Pies, etc.

As Good as the Best Made.

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That's What We're Here For.

You Have a
LAUNDRY
in Vernonia

Patronize Home
Work equals any outside work.
We are at your service.
VERNONIA LAUNDRY
Weaver Clark

The St. Paul
Respectable, Downtown
HOTEL

130 Fourth, Corner of Alder
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Kavanagh Land Co.

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In the new Seseman building
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A. O. HANSEN, Agent

"INTERNATIONAL BANKER" A MYTH

Otto H. Kahn Refutes Idea That
Foreign Finance Activities Dull
Allegiance to America.

BANKING REFLECTS BUSINESS

"International Farmer" and Other
Business Men Who Sell to Foreign
Markets Create Demand for Inter-
national Financial Service.

The idea that bankers engaged in
financing foreign trade and in han-
dling foreign bond flotations are a par-
ticular cult of "international bankers"
actuated by motives differing from
those of other bankers was refuted
recently by Otto H. Kahn of New
York, in an address before the Roch-
ester Chamber of Commerce.

"There is no such thing as an 'In-
ternational Banker' in America, as the
meaning of the term is generally
understood," Mr. Kahn said. "He exists
in the imagination of people all too
numerous, but he does not exist in the
flesh. You might just as well speak
of the 'International Farmer' because
the farmer sells a certain percentage
of his crops to Europe, or of the 'In-
ternational Manufacturer.'

"The banker maintains, and can
maintain, international contact, and
conduct international business, only to
the extent that American industry,
commerce and agriculture are inter-
national. True, the banker must take
within his purview continuously the
conditions of affairs and the current
of things throughout the world, but
so must the exporter and importer,
and so must the farmer take into ac-
count the prices and tendencies of the
world market in Liverpool.

Banking Mostly Home Business

"The American banker's market is
the home market. His success is con-
ditioned upon the capacity and will-
ingness of the American investor to
absorb the securities which he offers.
His very existence depends upon the
confidence and co-operation of the
public and of his fellow-bankers—and
any banker whose activities would
justly create the impression that he
was actuated by cosmopolitan rather
than by American interests would
very soon lose that confidence and
following.

"The business which he does for his
own account in, with, or for Europe,
is inconsiderable as compared to the
business he does in America. His prin-
cipal functions in relation to Europe
are to provide the requisite banking
facilities for export and import and
for travelers. That part of his func-
tions which consists in financing loans
of foreign governments or industries
has hitherto been, with sporadic ex-
ceptions, of relatively inconsiderable
proportions as compared to the vast-
ness of the volume of his transactions
in financing American industry, com-
merce and enterprise.

Necessity for Foreign Credits

"In saying this, I do not mean to
imply that there is anything that calls
for apology in the floating of foreign
loans in America and in the loaning
of American funds to Europe, provid-
ed such loans are considered sound as
to security and are made for legiti-
mate, constructive purposes. Indeed,
such loans ought to, and I believe will,
be made in increasing measure, when
conditions in Europe will have become
such as to warrant it.

"It is manifest that the promotion
of our export trade, including, of
course, the export of farm products,
requires us, under the circumstances
as they now are and are likely to
remain for some time, to aid the pur-
chasing power of other nations by ex-
tending to them financial facilities to
a reasonable extent.

"It is the function of the banker to
be instrumental in carrying out such
transactions. In doing so, he is the
means of serving a useful national
purpose, just as he served a useful,
indeed a highly important national
purpose, in being the means of attract-
ing and bringing European capital to
America in former years when condi-
tions were reversed and such capital
was nothing less than vital to the de-
velopment of this country and the
realization of its opportunities."

FOR SOUND MONEY

Senator Oddie of Nevada, chairman
of the United States Senate commis-
sion to investigate the problems of
gold and silver mining, has allayed
the fear that Western Senators, in
their zeal to aid the cause of silver,
might launch an unsound money wave.
"I am for sound money," Senator
Oddie says. "There is no thought of
bimetallism or departing from the gold
standard. We desire to help the great
mining industry, but not through the
creation of an unsound currency."

The commission is to study and re-
port on the causes of the continuing
decrease in the production of gold
and silver; the causes of the de-
pressed condition of the gold and sil-
ver mining industry in the United
States; the production, reduction, re-
fining, transportation, marketing, sale,
and uses of gold and silver in the
United States and elsewhere; and the
effect of the decreased production of
gold and silver upon commerce, in-
dustry, exchange and prices.

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food—
BREAD

Your best bread—

Butter-Nut

The
Bread
Supreme



The United States Bakery
Capacity 75,000 Quality Loaves a Day
Bakers of Franz HEALTH BREAD