

# THE GATE CITY JOURNAL

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## NYSSA'S SEWER PROJECT

Could there be a better time than the present to build the long desired sewer project in Nyssa—if it is true that a long time and low interest bearing loan can be secured from the Reconstruction Finance corporation?

From Governor Meier comes word that the government is sponsoring a huge public works program. We offer just as many and just as desirable opportunities for needed projects as other states and Oregon should get her share as she will be called upon to repay her share of the obligation incurred by public works for the unemployment relief. The same is true of the city.

There is opportunity for public work in Nyssa, much of it, but a sewer system for the business district in particular seems to be of major importance. A few months ago we could not have obtained a loan for such work but a new bill permits rates of measurable use in sewer and sew-

age disposal units to be considered as a basis of the financing process.

If our sewer project merits the approval of first our county relief committee, it will no doubt receive the recommendation of Governor Meier for a loan. All costs can be covered by the loan and the cost need not be excessive.

We believe the council has taken an important step in discussing the project with an engineer. It surely deserves investigation, in view of the unexcelled opportunity for building offered by the government. We hope that every citizen of Nyssa will give the report his careful consideration when it is made public by the council.

It is not cheaper to build than to give charity? What we need in every state, in every hamlet, is a construction program which will stimulate both morale and prosperity. Therein lies our hope for readjustment.

## HOW WE REPAY THE R. F. C.

Now that Malheur county and its several cities have requested a loan for public works, to provide jobs for men, many people will ask—who will repay the debt?

Should it be a state or county obligation? Deciding the question for us, the last legislature passed House Joint Resolution No. 9, the effect of which is to relieve the counties of the obligation to repay the state for advances from the Reconstruction Finance corporation.

As the matter stands, whatever part of the millions for relief Oregon may receive, the debt will stand as a state obligation. It will be repaid by the simple process of the federal government withholding 20 per cent of the advance each year beginning July 1, 1933, from future federal highway allotments. The interest charge is 3 per cent. Thus Oregon will not have to raise money by a direct tax or bond issue or any other manner to repay Uncle Sam for the money being received for unemployment relief. For a period of five years our federal aid highway fund will be diminished until the advance with interest has been paid.

The passage of the resolution was very important to counties that needed funds badly but were reluctant to incur county debt. Furthermore, funds will be available only to those communities which show an actual need for employment projects and have no funds of their own available.

## BANKING REFORM

First in importance among the questions raised by the Roosevelt plan to insure bank deposits is: Is this to be a substitute for real bank reform? The answer is in the negative only in part. Bank reform is provided for at the same time. Many of the provisions of the Glass bank reform bill are included, as well as new features. Do they meet the need which has been so often pointed out?

Not adequately. The foundation of bank reform is that all banks should be brought into the Federal Reserve System. The feasibility of attaining this objective without recourse to a constitutional amendment has been shown by the counsel to the Federal Reserve Board. No further delay should be tolerated. Since the deposit insurance scheme applies only to member banks, the aim is apparently to open the back door of the system to nonmember banks. It is anticipated that, with bank deposits favoring banks which had an insurance scheme, nonmember banks would apply for admission. Perhaps the expectation would be justified. But, when better conditions returned, and the public regained confidence in banks, the opportunity would still be presented to the member banks to slide out of membership, as they would be tempted to do by any move by the system to tighten its oversight. Bank reform which has membership of the Federal Reserve System as its starting point should be supplementary to bank deposit insurance.

Then deposit insurance would deserve hearty support. Millions of people have lost their faith in the security of their deposits. It is essential for the welfare of the country that this trust be restored. Better banking standards can do their part. But improved regulation and examination by Government authorities are more important at this time. For the people are in a mood which makes them doubt even the good bankers in their midst. Hence the recent conversions to deposit insurance of men like Secretary of the Treasury William H. Woodin and Senator Carter Glass.

The scheme apparently favored by the Administration provides that a corporation be set up with a capital of \$500,000,000, one-third to be provided by the Federal Reserve Board, one-third by the Treasury, one-third by the banks. This last third is to be raised by a tax on deposits amounting to one-fourth of 1 per cent a year. More funds are to be supplied out of the proceeds of a bond issue, presumably if wanted. The resources at the disposal of the new corporation, according to Mr. H. B. Steagall, chairman of the House Banking Committee, would total \$2,000,000,000.

## COMMENTS BY CLARK WOOD

If there's anything still rotten in Denmark, it can hardly escape the nose of a lady ambassador.

A more hopeful feeling is shared by the shoplifter, who is looking for things to pick up.

It seems to be the tendency of railroad companies to economize at the bottom instead of the top.

## Voice of the Press

### THEIR HONESTY

A twenty-dollar bill, sent in an unsealed envelope, was received the other day at the Eugene postoffice. The bill extended part way out of the envelope and was in plain view when handed to the addressee.

The incident is reassuring. The envelope, with letter and bank bill inclosed, had, according to estimate, passed through the hands of at least six postal department employees. It was mailed in the Umpqua Country and was received by a student at the university.

Twenty dollars nowadays is a fortune. In the isolation of the postoffice rooms and mail cars in which the clerks worked, the bank bill, hanging part way out of an envelope, must have been a temptation. But rugged honesty stood its ground, disdained the filthy lucre, and the money reached its recipient as safely as if it had been guarded by soldiers with fixed bayonets.

Mr. Farley, the new postmaster general, ought to be told of this incident. It would give him new faith in the employes and officials in his department.

And to the rest of us the case is a reminder that simple honesty is of more value than all the ornaments, estates or luxuries that can be bought with dishonesty, and for the sake of which so many mistakenly turn knaves.—Oregon Journal

## Around the Country

Two-cent postage was favored by house leaders and postoffice officials Friday, who agreed on recommending legislation to this effect.

Technocracy seems to be just another bubble that has burst in thin air. Last week Howard Scott attempted to win the support of the recently organized all-American Technological society, a group of engineers. The society refused to accept his program.

Michigan was the first state to approve repeal of the federal prohibition amendment, 99 out of 100 delegates to the state convention voting to abolish national prohibition. Machinery for action on repeal has been set up in 25 states.

The first western quota of 25,000 unemployed to get jobs will be on forest west of the Cascade range. Single men from 18 to 25 years of age will be employed.

Bob Carey, 1932 national racing champion, was killed at a Los Angeles speedway Saturday when his speeding machine broke through the upper fence on "death curve" and hurtled 40 feet through the air. The pilot was alone on the track making a qualifying round for Easter sweepstakes, when his throat jammed going into the turn at 100 miles an hour.

William James Moore, 24, convicted at Hood River of the first degree murder of Harold O'Connor, was received at the state penitentiary Saturday to start serving a life sentence without "chance for pardon." Moore will spend his life in prison for the murder of a friend whom he robbed for a few dollars and his car.

Mrs. Zim Baldwin died in Lakeview Monday night from a bullet wound, believed to have been self-inflicted. Nobody was in the house at the time of the shooting, although her husband and friends were in the vicinity. Mrs. Baldwin was widely known, as is her husband who is frequently called the father of the Yellowstone Cut-off highway.

## MUSIC CONTEST IN ONTARIO APRIL 29

Malheur county's second music contest will be held in Ontario on April 29, Charles A. Waddingham, instructor of instrumental music in Ontario schools, announced Thursday. Waddingham reported that many schools are entering the contest and that a good representation is expected. Events will include vocal, piano, violin and wind instrument competition.

Judges will be F. F. Sale, head of the music department of the College of Idaho, and Miss Katherine Eckhardt and Donald Foltz, prominent Boise musicians.

The committee consists of the school faculty, members of the school board and the Ontario Music club. Members of these groups are James Turnbull, president; J. B. Atherton, president of the board of directors, and Mrs. W. J. Pinney, president of Ontario Music club.

A number of students will enter from Nyssa.

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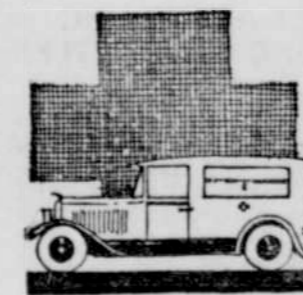
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