

## THE CAPITAL JOURNAL

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### BATTLESHIPS AS DEBT COLLECTORS.

A MILD sensation was recently created in the house of representatives when Congressman John L. Burnett, leader of the opposition to the increase of battleships, quoted parts of a speech delivered by Mr. William J. Bryan at the Mohonk peace conference last year, says Fairplay, a splendid weekly, edited by Leopold Grahame, in New York. Now, that Mr. Bryan is state secretary, his observations derive additional force as an indication of the policy of the state department in regard to the Latin republics. Mr. Bryan said:

"I believe that our nation can take a long step in advance by announcing doctrines of this kind—announcing that its navy will not be used for the collection of debt; that, as we do not

imprison people because they owe money in this country we will apply to international affairs the very doctrine we apply to our national affairs, and if any one in the United States wishes to invest money in another country he must do so according to laws of that country, and be subject to the authority of that country."

It is highly probable that when Mr. Bryan made this statement he had overlooked the fact that the United States government, through its delegates to the peace conference at the Hague, in 1907, had already officially subscribed to the view that armed force should not be employed to collect the debts due by foreign states to the citizens, or subjects of other countries. This doctrine, enunciated by Dr. Drago, in his famous note to the state department in 1902, has since been the theme of much international discussion since that time.

It was finally submitted to the Hague conference in 1907 and approved by the delegates, subject to an unimportant amendment proposed by Mr. Choate and General Horace Porter, as representing the United States. Without endorsing the views of those who are opposed to a substantial increase in the naval strength of this country, we are entirely in agreement with Mr. Bryan's expressed opinions as to using warships for the protection of the American investor in foreign countries. That is the gist of the Drago doctrine, which is a logical sequence to the maintenance of the Monroe doctrine. Quite apart from the question of law and justice involved in this principle, the consequences of a different course might be very serious for the country adopting the view that the foreign investments of its citizens, or its subjects, should be protected up to the point of a resort to the use of armed force. Suppose, for example, that an American investor, or speculator, primed with the knowledge that his country would enforce the fulfillment of the external obligation of a defaulting foreign state, were to go into the market and purchase bonds of that state at a discount of sixty or seventy per cent, and then successfully demand the redemption of those bonds at par, what, we should like to ask, would be the terms on which the United States could issue treasury bonds? Suppose, again, that a speculator were to visit Colombia and gather in the greater part of the paper currency which has depreciated in value to the extent of ninety-nine per cent, would the United States government send an armed force into that republic to enable the American speculator to recover a dollar for each cent of his investment, merely because the Colombian government had placed the larger par value upon the face of its currency? Such a state of affairs would not only drain this country of its resources, but would ruin national enterprise and produce financial chaos.

The Monroe doctrine came into existence as a result of the establishment of the independence of the Spanish colonies on this continent, and the question of the employment of armed force for the collection of contractual debts due by foreign states to the subjects of other countries has, so far, only found application to the new American republics. Portugal has been a defaulter for the last 400 years, and has even failed to carry out some of its insolvent promises. Yet no European power has sent its ships of war into the Tagus to enforce payment of the debt in default. The countries of Europe afford very little protection for

the foreign investments of their subjects, which are obviously made through the alluring bait of a higher return than could be secured by their investments in their national securities or undertakings. The reason for this indifference on the part of the governments of Europe are very just and very simple. In the first place, to encourage investment abroad is to discourage investment at home, and in the second place, it is only right to allow the principle of caveat emptor. It naturally follows that investments which offer highly lucrative yields carry proportionate risks, and it would certainly be unjust if the heavy taxation incidental to the maintenance of a large army and navy were imposed upon the people of a country, as a whole, for the benefit of a few investors or speculators. If Mr. Bryan, as state secretary, enforces the views expressed in the quotation here given from the speech delivered a year ago, he will do much to inspire the confidence of all the Latin-American republics in the good faith and honesty of purpose of the United States in its relations towards them.

### THE ANSWER IS—FLAX.

THE CONDITIONS of the flax industry in 1912 in Belgium, Russia, Holland and Ireland have been summarized by the United States consul at Belfast, which are the world's great flax producers. America's production of this staple is so small as to be negligible in estimating the world's crop. The report shows that prices ruled high throughout the year, and that the price year by year is steadily advancing due to the fact that production has not kept up with the ever-increasing demand. In other words, the world's demand has overtaken and passed the world's supply.

Ireland last year had 54,951 acres in flax nearly the whole of it being in County Ulster. The yield of fiber was 326.4 pounds to the acre, or 14,572 tons on all. Of this crop \$2,215,673 worth was exported to the United States from Belfast, but at the same time this same great linen center imported from European countries 58,164 tons of raw material. In every one of the flax-growing countries named, the same story is told of the supply being short of the demand.

Here in Oregon Eugene Bosse, an expert in flaxgrowing demonstrated that the climatic conditions here were perfect for flaxgrowing, and that Oregon fiber was second to none in the world. Mr. Bosse devoted much time to this demonstration and was enthusiastic in

his efforts to get the industry started here. He has shown the way, and Oregon should certainly profit from his experiments.

Here is an ideal industry, one that would give employment to thousands of people, and one that Salem should take hold of and build up. Here at her doors are thousands of acres of the finest flax lands in the world, producing as Mr. Bosse so patiently and so thoroughly demonstrated the very finest fiber produced anywhere. The Santiam has thousands of horsepower going to waste less than 20 miles away, power that can be sent over the wires and supplied here at less than \$6 a year per horsepower. Salem wants factories, larger pay rolls, and here is the ideal industry, one that will employ skilled labor the year around, and lots of it. If we are to have factories we must produce something to manufacture. We can't start rolling mills or blast furnaces, nor can we have oil refining plants, unless indeed oil should be found at great depths. We can't have most of the other big industries with branches here either for we have not the material. We as yet have no flax, neither will we have it unless we make some concerted effort to help ourselves to it. Here is something the Board of Trade might well take up. With a little concerted effort and a little backing, farmers can easily be induced to make a commercial test of the matter, say a thousand or two acres. With that industry once on its feet here, Salem's population would grow by the thousands. There is no reason why instead of a thousand acres we should not grow 50,000 or double that, and there is no reason why Salem as a flax center should not rival Belfast. It's up to us to help ourselves, and the growing of flax offers the solutions of the factory and pay roll problem. You business men and property owners of Salem think it over, and then try it out. We can no more than fail, and if we win, the future of Salem no man can predict.

### A Cure For Eczema

Eczema in any form, whether acute or chronic, is easily and rapidly overcome by the use of Meritol Eczema Remedy. Gives positive relief when all others fail, and we heartily recommend it to any sufferer. Capital Drug Store, exclusive agents.

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### Notice to Property Owners.

Notice is hereby given that the street committee will meet the property owners on Twenty-first street, State to Center, at 7:30 p. m., Wednesday, March 19, 1913 in the common council chambers in the city hall to determine the kind of pavement to be laid.  
CHAS. F. ELGIN, City Recorder.  
3-15-13

### Notice to Property Owners.

Notice is hereby given that the street committee will meet the property owners on Chemekeka street, Fourteenth to Twenty-first street, at 7:30 p. m., Tuesday, March 18, 1913, in the common council chambers in the city hall to determine the kind of pavement to be laid.  
CHAS. F. ELGIN, City Recorder.  
3-15-13

### Call for City Warrants.

Notice is hereby given that there are funds on hand and applicable to the payment of all warrants drawn on the general fund of the City of Salem, Oregon, and endorsed "Not paid for want of funds."  
Holders of said warrants will please present them for payment at the office of the city treasurer in the city hall, as interest will cease from and after March 8, 1913.  
Salem, Oregon March 8, 1913.  
R. A. CROSSAN,  
City Treasurer.  
3-8-13

### To Cure a Cold in One Day.

Take LAXATIVE BROMO Quinine Tablets. Druggists refund money if it fails to cure. E. W. GROVE'S Signature is on each box. 25c.

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That is the only true test. Chamberlain's Cough Remedy judged by this standard has no superior. People everywhere speak of it in the highest terms of praise. For sale by all dealers.

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**LADIES' SUITS**

modified styles taken from the latest French garments.

PRICE

**\$7.50**

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AND

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Only the late styles and materials are shown.

**DRESS SILKS**

THE CHICAGO STORE is known as SALEM'S SILK HOUSE and we want to tell all our friends and customers that we are here with the goods—the greatest line we ever offered.

Price, yard 25c, 35c, 49c, 65c and up

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**Another New Shipment**

Of Ladies' High Class Shoes—Velvet, Suede, Patent Gun Metal, 16-button tans, etc. Come here and buy your new spring shoes. We can save you money.

Price, \$1.98, \$2.50  
**\$2.98 and up**

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## Salem's Busiest Store

Is out for EASTER SELLING with the choicest lines of UP-TO-DATE MERCHANDISE that we ever had the pleasure of offering our numerous friends and customers. Every article in this big store sparkles with newness; and the best of all is our wonderful low prices. This is the store that has cut down the high cost of living, and pays the highest wages.

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Convincing values are offered in these departments. Let us prove it.

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Seeing is the only way we can make you believe that we show the greatest stock of Wash Goods in Salem. Prices small.

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From MISS TODD, our New York millinery buyer, the choicest line of Easter hats shown in Salem.

**French and American Models**

Nifty Hats at Small Prices

**\$1.98 \$2.50 \$3.50**  
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**Graduation Dresses**

NOW ON SALE BEAUTIFUL

**One Piece Dresses**

IN WHITE VOILE, Lingerie effects; also in Silk and Wool—choice garments offered at very low prices

**\$1.98 \$2.50 \$3.50**  
**\$4.50 \$6.50 \$8.50**

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OUR NEW YORK BUYER

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**25c, 35c, 49c, 69c and up**

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