

BEFORE AND AFTER

Drawn by Cliff Sterrett



CANADIAN MILLS CLOSE; U. S. PLANTS RUNNING

Former Resident of Linn County Knocks Dent in Tariff and Hard Times Bancombe

Blaine, Wash., Oct. 23.—(Editor Albany Democrat.)—The great hue and cry raised by the Republican politicians, in regard to hard times in the United States, being caused by the operation of the "Democratic tariff," is the greatest piece of demagoguery I ever heard of. I admit that times in this country are at present below normal; but when they are compared with that of our neighbors across the Canadian border, they are flourishing. No one can ascribe the hard times in Canada to the Democratic tariff. According to the preachment of the Republican congressmen, the enactment of that law was going to be of great benefit to Canada. The Canadians were going to monopolize the wheat, and lumber trade, and ruin Oregon farmers, and close down all the American saw mills and shingle mills. That the cheap Jap and Hindu labor employed in the Canadian mills would ruin labor on our side of the line. But what has been the result? Nearly every mill of any importance in the province of British Columbia has closed down. The Fraser River Mills, said to be the largest on the coast, have closed down; and a large saw mill, erected about a year ago, about two miles from Blaine, across the boundary line, has closed

down; and nearly all the labor employed in these two mills, except the skilled labor, was performed by Japs and Hindus. Here in Blaine, in sight of one of these mills, there is a large saw mill, and three shingle mills, and they are all running full time, except one shingle mill that has been closed down nearly a year for financial reasons, and they all employ white labor only. I see in this morning's Bellingham paper, that the exports of lumber from that port for the month of September was 4,018,000 feet, and of shingles 6,600,025, and although a Republican paper, it boasts of these being large shipments. In British Columbia the Grand Trunk Pacific railroad, and the Canadian Northern railway, have had large forces of men employed in the construction of their trans-continental lines. A few months since they both stopped all construction work, and laid off thousands of men. These men, together with those discharged by the closing down of mills and other employments, has flooded the province with an army of unemployed that is enormous. They have been coming singly and in droves, trying to cross the border into the United States. We have had more trouble on that score in the last three months, than in all the balance of seven years that I have been stationed here. These conditions in British Columbia are never referred to by Republican candidates, and therefore I think I am justified in charging them with demagoguery as at the beginning of this letter. In conclusion I want to say a word in behalf of Senator Chamberlain. I think the people of Oregon will make a great mistake if they do not re-

elect him. He is in harmony with the administration, and is in position to be of greater benefit to them than could his competitor or any other new man. Mr. Booth is no doubt a very worthy man, but even if elected it would take him years to work up to the standing of Senator Chamberlain in the matter of committee chairmanships, and assignments. Senator Chamberlain's record for work accomplished for Oregon, and the Pacific Northwest is an enviable one. Senator Chamberlain has shown himself to be a true friend of the Civil War veterans, although he is himself a Mississippian. He has worked and voted for all measures that have come before congress for their benefit. In his management of the soldiers' home at Roseburg, while governor of Oregon, he showed himself to be their true friend, and I think they owe him a debt of gratitude. To show that I am not butting in, I am an Oregonian only temporarily absent, and only regret that I can't be there to vote for Chamberlain. J. P. GALBRAITH If you think the above, or any part of it worth publication, you are at liberty to use it as you see fit. J. P. G. OAKLAND FOR GRANGEES. Sacramento, Cal., Oct. 23.—Oakland was decided upon as the meeting place in 1915 of the California State Grange which closed its convention here today. My son, there are two things you should never borrow—money or trouble, especially trouble.

HENRY CLEWS WEEKLY FINANCIAL LETTER

New York, Oct. 24, 1914.—The fall of Antwerp created more or less temporary depression in financial circles, the inference being that that event would tend to prolong the war. All indications now point to a prolonged struggle, the effect of which of course is anything but encouraging. Nevertheless, the world is rapidly adjusting itself to the new conditions. Great improvement has taken place in the credit situation, although money is still scarce to all classes of borrowers, and full rates of interest must be expected for some time to come. The difficulty in the money situation is not so much the scarcity of funds as the demoralized condition of credit and the uncertainty regarding the collateral. These will doubtless be removed as soon as conditions improve sufficiently to permit reopening of the stock exchange. Those in control are wisely lessening the restrictions upon trading little by little, thus permitting the market to adjust itself by quiet and gradual operations. There has been a tremendous amount of quiet liquidation since the war began, and prices have already shown material concessions; so that the readjustment of values to the war level is probably more complete than realized. It is welcome news to hear that the amount of loans by members of the London Stock Exchange is only about \$410,000,000 and that the banks will probably carry these loans if the government will guarantee them against losses, which is not unlikely. The banking situation has unquestionably improved. Foreign exchange at the moment is at a standstill. Progress is being made in the organization of the Federal reserve institutions and when this is accomplished, it will be possible to further restore our banking system to normal by making preparations for retirement of clearing house certificates and the emergency currency. These are events of the near or less distant future, but it is necessary to take them into prospective calculations. The financing of the cotton crop is at the moment receiving the serious attention of the banking community, and it is refreshing to note that the proposals for government aid are being generally discouraged and are giving way to more plausible and sounder propositions. The world's foreign trade is rapidly recovering from the first shock of war. Our own imports and exports are showing gratifying gains over August and September. In imports the increase was \$9,410,000 and in exports \$45,531,000 over last month, the excess of exports in September being \$10,900,000, against an excess of \$19,400,000 in imports during August. The large orders received by American concerns for military supplies will serve to materially swell shipments abroad. In August and September our cotton shipments fell off about 1,000,000 bales. This loss will be partly made good when the sterling exchange situation is verified and arrangements are made for financing the crop. The world is still suffering more from financial dislocation than from the war itself, and the rapid improvement made in London finances is greatly aiding progress here. The Lancashire cotton trade must also begin to resume ere long. The world outside of the war will still want vast quantities of cotton goods, and the present paralysis cannot continue indefinitely. British exports in August fell to \$24,000,000, against \$14,000,000 a year ago, while imports dropped in the same period from \$50,000,000 to \$12,000,000. In September, however, there was an increase of nearly \$1,000,000 in imports and \$2,500,000 in exports, compared with the preceding month. German foreign trade has, however, suffered severely owing to the practical elimination of her merchant marine. As soon as the credit situation becomes more normal and more closely adjusted to the new conditions brought on by war, improvement will follow. This may be some weeks, or even some months distant, and a period of depression more or less severe may still have to be endured, but the end thereof cannot be far distant. Conditions in this country, it can be emphatically asserted, are intrinsically sound. There is little or no inflation. Liquidation has eliminated all important weak spots. This year's splendid harvest has placed the agricultural classes of this country in an exceptionally sound condition. The South is perhaps a temporary exception, owing to the fact that the market for its chief staple, cotton, has been

seriously impaired and upset. Even this is a temporary matter, and if this year's crop can be successfully carried until European and domestic staples more nearly resume their former activities, the crop will undoubtedly be saved from sacrifice such as now threatens. It is also to be noted that there was a decided fall in commodities, as demonstrated by Bradstreet's index number which stood at 9,241.6 October 1st, compared with 9,757.7 for a month ago. Of the list of articles included in this index number, 59 receded, only 16 advanced and 45 remained stationary. The decline in food stuffs was a conspicuous feature. Textiles and metal products also declined, and while up to this date reactions have been confined to the wholesale markets, there is no reason why in due season the markets should not feel the advantage of lower prices and a cheapened cost of living when retailers fall into line. Congress is about to adjourn, and it is welcome news to hear that the administration will not encourage any further attacks on big business and the intimation that its legislative plans in this direction are practically complete. This should mean that for the remaining portion of the present administration's term the country should be comparatively free from disturbing new legislation. For the time being conservatism is the only safe policy regarding financial commitments. Until the outcome of the war can be foreseen the situation will be one of more or less uncertainty. But the worst shock of the war has been successfully passed.

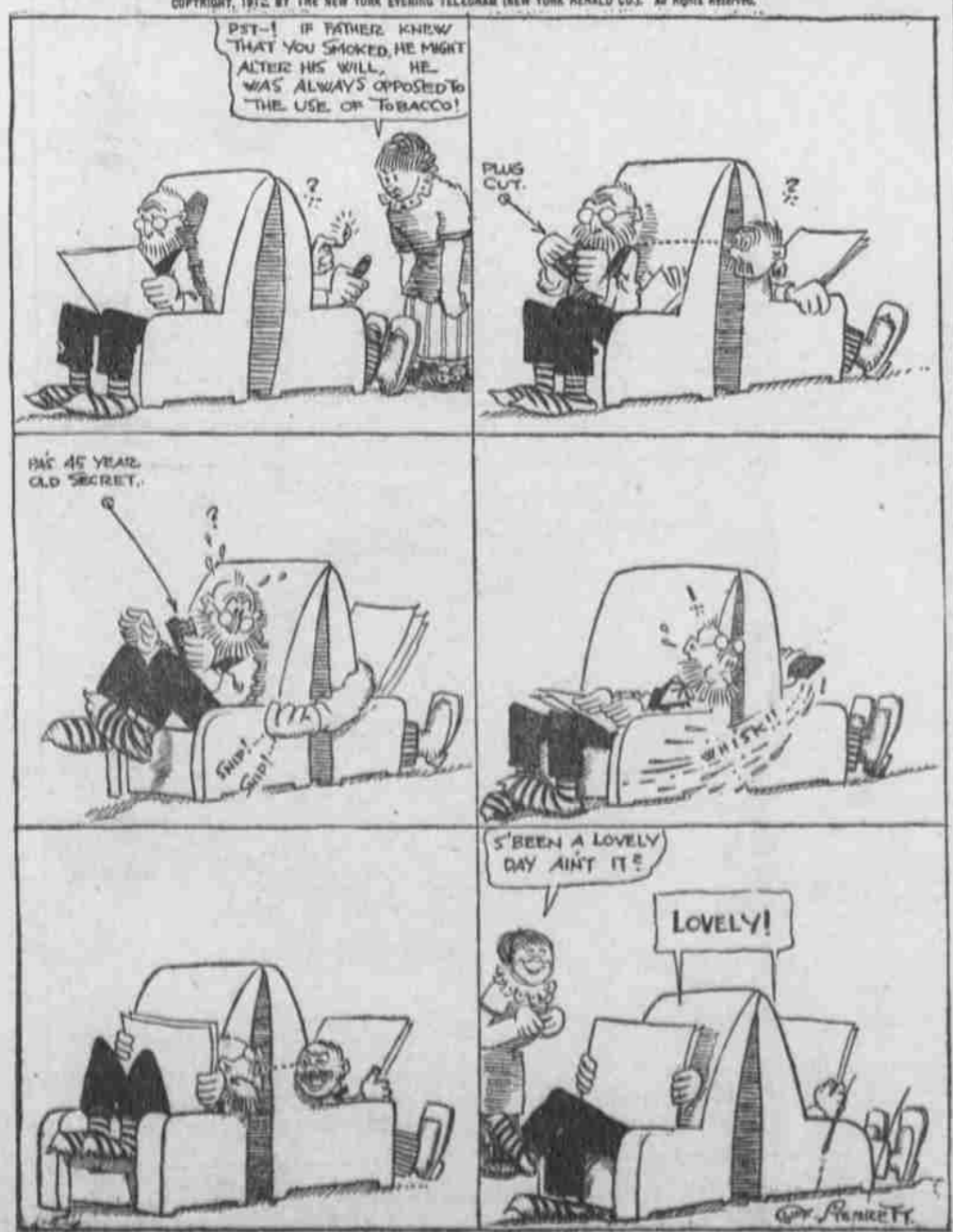
AMERICA TO GUARD CHINESE RAILWAY

Washington, Oct. 23.—American troops probably will guard the Peking-Mukden railway, according to an announcement by war department officials today. The English and French have evacuated Chinese territory through which the railway runs and it was declared the United States undoubtedly will be compelled to protect it under the terms of the Chinese neutrality treaty. The French and English, under the terms of the Chinese neutrality treaty, also are called upon to protect the railway. General Barry, commanding federal troops in the Philippine islands, is investigating the situation. If troops are sent they probably will go from the Philippines. The United States has less to lose and more to gain than any other nation, and in due time our former prosperity will return, enhanced manifoldly by present adversity. —HENRY CLEWS.

SELLS MINING PROPERTY

(Woodburn Independent.) Henry Tillman of St. Paul received from his brother-in-law, Joe Kelliher, this week, information that the latter had been very fortunate in disposing of some Mexican mining property for \$9500 and that the Kelliher family would leave in the near future to spend the winter in Los Angeles. Mr. and Mrs. Tillman have gone to Portland to see them off. (Albany Herald.) The Lebanon Paper Mill has been running full blast for the past five weeks, according to Mayor D. Cormier, who was an Albany visitor this morning. "On account of the European war," said Mr. Cormier, "there has been a great demand for American-made paper and this is responsible for the rush at the Lebanon mill. One hundred and twenty-five men are now employed in the mill proper, while a good many more are employed to handle the logs in getting them out of the forest and down the river to the mill. Lebanon now has a very attractive cluster lighting system. Considerable paving was done this summer, the last street being completed the other day." Mayor Cormier, accompanied by his wife, went to Portland this morning to spend a few days. Mr. Cormier will look after business matters.

WHEN A MAN'S MARRIED



PUDGE PERKINS' PETS

