## Editorial Page of "The Capital Journal"

Capital Journal Ptg. Co., Inc.


Dun's commercial agency has the following regarding busine
Progress in trade continues, and the improvement, as a whole, is of gratifying proportions, but there is nothing in the commercial situation resembling the remarkab.
revival of activity on the Stock Exchange, with sales of over a million shares a day. This speculative movemens,
while having a somewhat stimulating effect upon busines sontiment, as perhaps discounting the future, has no counterpart in actual industrial and merchandising con-
ditions as they exist today. The fact is that financial recovery from the effects of the war is much more rapid than in trade, although the advance in the latter is also considerable. The cotton goods markets are active and
the mills are well supplied with orders. The shortage of dyestuffs is felt as a serious drawback to the trade, but there are reports that England may make some arrangement for the relief of American manufacturers. Woolen
goods are strong. In iron and steel, recent conditions of betterment are practically unchanged and the copper
market is very firm. Building is more active. Collecmarket is very firm. Bulding is more active. Colecoutlook is favorable. The weather has been propitious for retail trade, which is expanding. Developments
necessitating reorganization in some large departments of retail trade in New York are regarded as being only a tempgrary cause of unsettlement, and as working for permanent stability. Reports from al the princtpal More and more is being said of the improbability of a prolongation of the war beyond this year. Foreign trade conto great prosperity. During the latest week the export to great prosperity. During the atest week the exports
from New York amounted to $\$ 26,400,015$ against $\$ 24,971$, . 173 the week preceding, and the imports were $\$ 21,167,446$ as against $\$ 22,917,103$ the week before. The increased the influences working mightily for business betterment, not only in the South, but throughout the country. Dur-
ing March $\lesssim: 3959$ bales were consumed in the United States as compared with 493,350 in March, 1914. During 573 bales against 695.310 a year ago. Prices of this stap have risen suil furcher and wheat as very stiong, ward 48 advances and 18 declines occurring this week in tho $\$ 21$ quotations regularly compiled by Dun's Review.
 But, ullese on dumber the ther he established now could prove permar Nobody will accuse Charles W. Eliot, the venerable
and venerated president emeritus of Harvard, of being of a war-dike nature. War itseif is to Dr Enot an
abomination. Wanton beginning of war is to his mind a moral as en that when nations and races are being sledge
clergymen for peace at any price. They must fight not for a sudden civilization back by centuries, but for the right terms of final and permanent peace.
agree with Dr. Fliot that it is good doctrine and good battlefield.
The hope of the women who have called the Int
national Woman's conference at The Hague is that lead fords peace, no matter from how humble soun weary futle slaughter drag on.
is wasted which can contribute in the slightest degro to an end so disirable as a general understanding on an
sides of all questions involved. It is clear that th

LADD \& BUSH, Bankers
Capital
Established 1868 \$500,000.00


Two members of the board of university regents recently appointed successors. And it is probably the nly case on record where officials have refused to re They must be simon-pure patriots.

Kansas looks forward to harvesting $159,000,000$ jushels of wheat, along with several million bushels of agons than ever before when the returns begin to


We see the headline in the newspaper mark that ofter the successful ones take
hey are more cussed than discussed.
Just listen, this one from the Baker City Herald ecause it has an accompaniment of great prosperit
$\qquad$
Lloyd George reports that England has 740,000 men in rance-and he might have added that many of them stay there permanently.
This timely suggestion is clipped from a California aper: "Notice-Clean up-All residents of the city are equésted to clean up."

## Salem has returned to the "wet" column, but it hap ens to be another Salem, located in South Dakota. <br> $\qquad$ <br> HELPFUL WORDS <br> rbom a sume avery

Out Door Life

 Appici to sun anl wind. Male in flesh and white


Opera House Pharmacy


