

Mary and Her Little Lamb



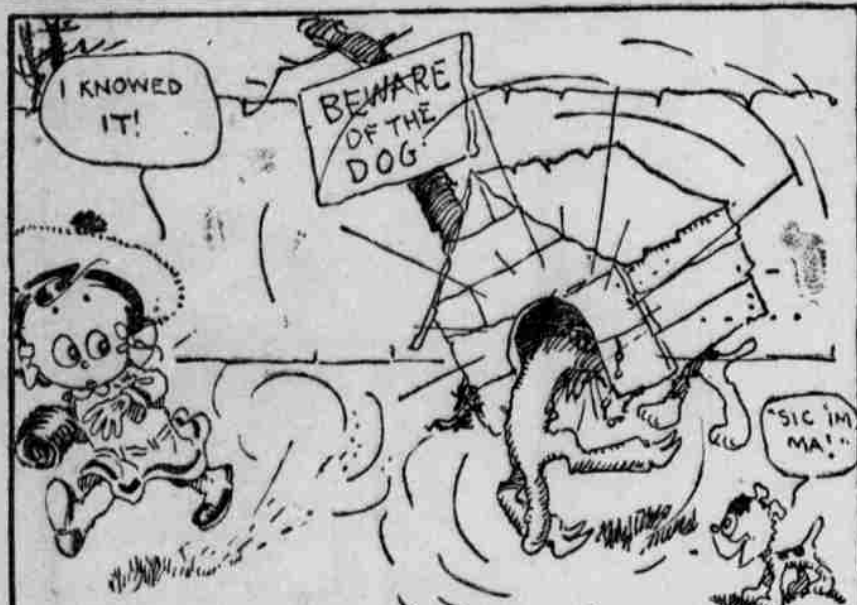
Now Percy in a sailor cap thought he looked fine. Until he was guyed by a yellow canine.



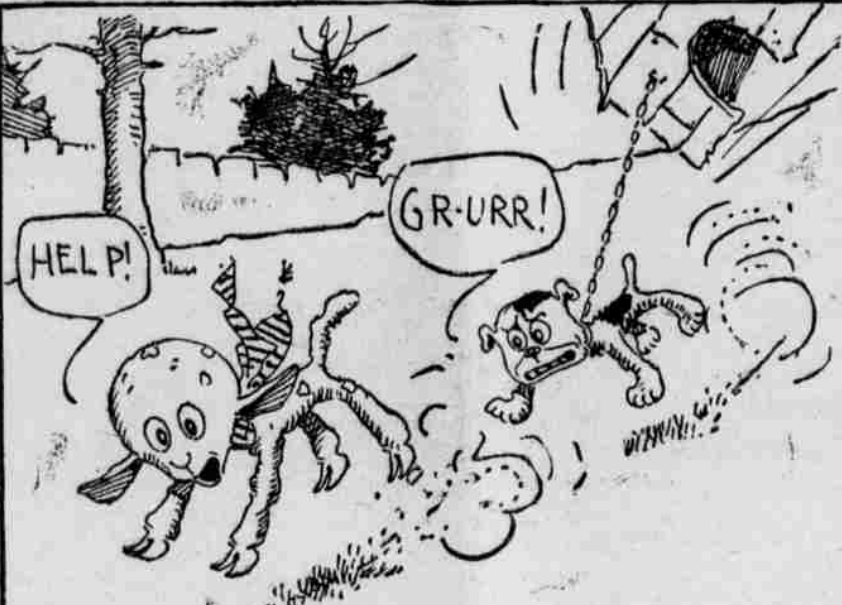
So Percy went after it calling it "mouse!" And chased the young canine right into the house.



He followed in after it quick on the run, And called out to Mary to watch for the fun.



But quickly he found he had gone much too far. For he'd butted in on the canine's ma ma!



A rough house he found it of the worst kind, And before he got out he near lost his mind.



And now he is stumped by the dog and it's whelp, Awaiting all night for his Mary with help!

Speculation and Prices Touch Unheard-of Levels

New York, Oct. 25.—Speculation and prices have touched levels undreamed of and the impression grows that still higher altitudes are in prospect. Wheat, cotton, pig iron, sugar, wool, chemicals, and nearly all commodities are on the upward path, war being almost the sole impetus. War's demands are absolutely insatiable. Men, munitions and money must be had regardless of cost; waste is going on upon a vast scale than ever and supplies of all necessities are becoming more and more depleted. While such forces are at work, high prices are inevitable, and no one can predict where they will end. Possibly, if not probably they will continue advancing until consumption is checked or production is increased. The only certainty is that as long as the war lasts, no permanent decline can be anticipated. There are some who believe that the war will end as suddenly as it began, but a more reasonable view is that peace will come only as a result of exhaustion, something not yet in sight. Recent German successes in Rumania may lengthen the war, because they stimulate German confidence and stiffen British stubbornness. Winter is rapidly approaching and active campaigning must soon cease. Both sides will, of course, make strenuous preparations for resumption next spring, possibly developing more desperate fighting than anything yet experienced. The only conclusion at present attainable is that the war will continue for some months to come, and with it a further inflation of prices. Even with a truce, a full year might be required before a treaty of peace could be completed and signed, during which period the great armies would be obliged to remain in readiness for a possible renewal of hostilities. Unfortunately weary months of strife and destruction are still ahead. In line with these expectations Great Britain has just arranged for another loan of \$300,000,000, making \$800,000,000 to that country since the war began. This loan, the proceeds of which will undoubtedly be spent in the United States, seems to have been placed before the funds were strictly needed, with a view of checking the inordinate influx of gold and consequent injurious inflation.

Vast Sum From England.
Since the war we have received \$27,000,000 net in gold, chiefly on British account. This has been a powerful factor in creating easy money on this side and has had much to do with stimulating credit expansion. To some extent, the new federal reserve system through its elasticity aided inflation. So, too, did the increased value of stocks used as collateral. Bankers here fully realize the incipient danger of excessive expansion and are acting accordingly. Bank reserves have been materially reduced lately, the total excess reserves in New York a week ago being down to about \$69,000,000, compared with \$188,000,000 a year ago. The new British loan will impose a temporary check upon cheap money, but Great Britain will eventually be obliged to pay her bills in gold, securities, commodities or service of some kind. Her gold we do not want; her holdings of American securities are becoming much reduced, and war hitherto has checked her exports of manufactured products. In the latter respect, however, Britain is making marvelous recovery, and today with only half the labor that was employed before the war the exports of the United Kingdom were almost equal to the volume of 1914. In September British exports were 43,000,000 pounds, an increase of 11,000,000 pounds over last year, while imports were 77,000,000 pounds, an increase of 7,000,000 pounds. The nearer Great Britain comes to normalizing her foreign trade, the more easily will she finance the war. Meanwhile this country is steadily strengthening its financial position at home and abroad. Our banking power and prestige have enlarged enormously, while all of the belligerents have in these respects lost materially. Even the primacy of London is temporarily overshadowed, and Great Britain, which for generations has been the greatest trader, the greatest carrier and the greatest banker in the world, is obliged to see her pre-eminence in these spheres impaired. In time she will doubtless recover from her losses, and even exceed former standing in these respects, but the United States has made very substantial gains on these lines, and is practically sure of being a good second, with Great Britain's lead constantly diminishing to the United States.

All Products Booming.
This market has shown further sensational advances in both commodities and securities. Wheat and cotton have both touched extraordinary levels, and though reactions occurred, the outlook for a continuation of high prices is unchanged. The principal minerals show marked strength, and the iron trade continues unchecked in its headlong prosperity. Steel shares continue making fabulous earnings. Shipping engaged in foreign trade is doing likewise, and many an old vessel has lately sold for ten to fifteen times its original value. This country is building ships with feverish energy, and we might have established a very respectable merchant ma-

rine had our legislators understood the business they so successfully destroyed. Industrial and commercial activities are at high water mark. Bank clearings last week were about 40 per cent larger than a year ago, when returns were breaking records. Railroad traffic is very heavy, earnings showing increases of fully 10 per cent and over compared with a year ago. November dividend and interest payments will exceed \$154,000,000, which is about \$10,000,000 ahead of the previous year. There is an active demand for all desirable investments and good bonds are readily absorbed. Attention is now being turned to desirable preferred stocks which have been somewhat neglected owing to the enormous earnings of leading industrials. Speculations in the latter continues upon a tremendous scale but prices are now so high that further advances usually bring out fresh realizations. Railroad shares have been more active on both investment and speculative account, and their better position which has already been set forth in these advices is being gradually realized. At times the market is somewhat reactionary and in view of large commitments to the long side is sensitive to unfavorable news. The election thus far has been an almost negligible factor, and will shortly be a matter of history. In about another week this issue will be settled and out of the way, leaving one important factor eliminated from the situation.

HENRY CLEWS.

Thomas H. Ince, Producer, Will Support President

New York, Nov. 4.—Thomas H. Ince, producer of the famous Triangle moving picture films, who added a special feature to his photodrama "Civilization" to bring the Wilson argument home to his audiences, has sent to the Woodrow Wilson Independent League the following statement:

"I will vote for Woodrow Wilson because he is saving civilization by keeping us at peace. He has maintained peace with honor.

"Civil and revolutionary warfare has solved great problems but millions of quiet thinking courageous people are convinced that international warfare settles absolutely nothing.

"I agree with the president that it is useless to fight until we have something really worth while fighting for. To talk of being held in contempt by all the world because we have proceeded as we have is silly and absurd. 'Watchful waiting' is applied Christianity, and a reunited North and South America is the fruition of President Wilson's foreign policy. Four more years of Wilson will so cement that friendship that it will be everlasting.

"Woodrow Wilson will get history's verdict on his foreign policy alone. Even his enemies by their failure to criticize his international policies admit his enviable position in history in that regard. There are enough thinking unprejudiced people to give him a national vote of confidence at this time."

Former Sen. Hansbrough Renounces Hughes Party and Will Vote for Wilson

New York, Nov. 4.—Another stalwart republican of the old school—Henry Clay Hansbrough, for eighteen years a United States senator from North Carolina—has declared his support of President Wilson. In an open letter to Republican Candidate Hughes, in which he subscribes himself "A Wilson Republican," Mr. Hansbrough invites the nominee to suppose that he and the president occupied reverse places.

"Suppose," he says, "you had been president of the United States during the period fraught with startling and unexpected world events, and that Woodrow Wilson should resign from the bench and take the stump against you.

"Would not such a campaign on his part impress you with the littleness in his conception of the high duties belonging to your great office?"

Mr. Hansbrough then recounts the great achievements of President Wilson—his peace policy, tariff commission, federal reserve act, rural credit bill and eight-hour measure—assuming that Hughes had caused these to be enacted, and adds:

"Had you exercised your best judgment in conformity with the best interests of all people, regardless of their party affiliations, and Mr. Wilson, seeking to supersede you as the chief executive of the country, were to declare that nothing you had done was right and everything you had done was wrong, I ask you if the result would not be very depressing to you, a patriotic and fair minded citizen?"

"This was the feeling that prompted me, after listening to one of your first speeches in this campaign, to declare myself in favor of the re-election of Mr. Wilson.

"But for the fact that you are seeking an office, wouldn't you cast your vote as I intend to cast mine—for the man who has done his level best and succeeded in many big things, rather than for the man who ignores the bigger things and deals vaguely with the little things?"

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WILSON KEPT US OUT

Oh, Germany is drenched in blood and England's splintered with red, And Austria's arithmetic can hardly count her dead, And France is curbed and crippled and Belgium is worse, And Russia is a graveyard, while Hungary's a hearse, And all the Balkan bedlam is in riot or in rout, And Mr. Hughes is peevish, because Wilson kept us out! Keep us out! Keep us out! Yes, Mister Hughes is fretful and is much inclined to pout, But here's to Woodrow Wilson, to the man who kept us out.

The reign of Cain is in the world and glories in its might, For men are passion's playthings when they seize the sword and smite, Yes, teeth and claws are everywhere and every beast can bite, But behold! A Man arises who achieves the Higher Right, Oh, any child can criticize and any fool may flout, But the world rots in its trenches, and Wilson kept us out, Keep us out! Keep us out! Let us sing it with a salvo, let us say it with a shout; Any man can raise a rumpus, but Woodrow kept us out.

Freedom flees from warring nations, Europe has become a cell, Where they chain the very children, waiting for their coming knell, Where they've heartless woman's laughter for the shriek of shot and shell, Where the very dew of heaven are replaced by rains of hell, And if Mister Hughes regrets he's in America, no doubt, They will welcome him in Europe, where no Wilson kept them out, Keep them out! Keep them out! If heaven doesn't suit you and you'd rather stay without, Go to—well, just go to Europe where no Wilson kept them out.

If Europe's dead arose and spoke their honest dead men's views, If children maimed and women shamed should add their ghostly news, If now they stood in flesh and blood with power to pick and choose, How many of them, do you think, would side with Mr. Hughes? Oh, I can hear their ghostly cheer, can hear their piteous shout Arise for Woodrow Wilson, for the man who kept us out, Keep us out! Keep us out! So I sing it with a salvo and I say it with a shout, Glory be to Woodrow Wilson, to the man who kept us out! —Edmund Vanne Cooke.

ITALY TABULATING STRAYED SONS AND DAUGHTERS
 Rome, Nov. 4.—Through her foreign consuls Italy has begun to take a census of all Italians, native born or otherwise, who live in America and elsewhere. The figures will be used in the scientific study of immigration problems, it is said.

Historical and Otherwise

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In 1914 every state that voted down suffrage went as overwhelmingly republican. Candidate Hughes didn't vote in 1914 when New York voted on equal suffrage. In 1896 William Jennings Bryan had the solid support of all organized labor except the railroad brotherhoods. These brotherhoods were against him. In 1916 the brotherhoods are with President Wilson half a million strong. In 1896 72,000 votes properly distributed would have given the electoral college to Bryan.

The New York Post, an ardent Hughes supporter, says their candidate is the limit. Jane Addams, whom Roosevelt characterized "America's Greatest Citizen" says "President Wilson will have my support as ardently as I gave it to Col. Roosevelt in 1912."

F. D. Underwood, president of the Erie Railroad company and Judge Samuel B. Lovett, chairman of the board of directors of the Union Pacific system, have both said "Most emphatically do I endorse President Wilson's policies."

In 1912 when Teddy wanted his vote Hughes dodged. He didn't vote. In 1912 when Taft wanted the vote of Hughes, Hughes dodged. He didn't vote.

In 1914 when the New York women wanted the vote of Judge Hughes, Hughes dodged. He didn't vote.

In 1912 some of the Oregon women who are now taking a prominent part in the Woman's party movement were against equal suffrage and ridiculed the suffragists. The things they said in 1912 were not ladylike.

AN OLD SOLDIER'S VIEWPOINT
 (Medford Mail Tribune)
 The viewpoint of an old soldier on the present campaign is aptly set forth in the following communication to the Chicago Tribune:
 To the Editor:
 I have read the Tribune for over thirty years and long considered it truly the world's greatest. I still think so, but with this amendment. World's Greatest Knecker. Even McCutcheon's magnificent talent has a hammer head. In 1894 Lincoln had his critics. Who remembers them today? Do you imagine that fifty years from now posterity will quarrel with the Wilson method of settling disputes between the United States and other nations amicably and keeping America to the forefront as a nation in moral and material world leadership instead of asserting belligerence at every provocative occasion? I fought for three years under Grant and I have voted the republican ticket all my life, but this fall I shall be one of the countless other thousands of old party men who will rally round the best guide our old ship of state has seen since "Father Abraham." I hope the day will again come when I may

Public Schools Would Suffer

"If this amendment should be adopted" says Henry E. Reed, assessor of Multnomah county, "Mortgages secured by land will not be worth the paper on which they are written." The amendment referred to is the "Full Rental Value Land Tax and Homesteaders' Loan Fund Amendment" the radical single tax measure on the November ballot.

"One of the principal sufferers in this regard will be the Common School Fund of Oregon, which has \$6,200,000, or more than 97 per cent of its principal loaned on first mortgages on land.

"The Common School Fund has played a noble part in the upbuilding and support of Oregon's splendid public schools system. In less than 40 years it has earned in interest upwards of \$6,750,000, which has been apportioned to the counties for the support of the schools.

"The impairment of this fund will seriously effect public education in Oregon to the extent of a revenue now approximately \$400,000 a year. The mortgagors will not pay their debts. They will say to the state: 'You now have the total value of the land. You keep the land and we will keep your money, pay you a ground rent tax, and borrow as much more as you let us on our land improvements.'"

Oregon still owns 624,000 acres of school land. The single tax bill, as drawn by W. S. U'Ren to force all land out of its present owners' hands and into state ownership, specifically provides that the state shall sell no land. The measure would halt not only the progress of education but also the physical development of the state.

The Single Tax bill, now named the "Full Rental Value Land Tax and Homesteaders' Loan Fund Amendment" is the first initiative measure on the ballot.

Wedding Invitations, Announcements and Calling Cards Printed at the Journal Job Department.

feel justified in "swearing by" the Tribune instead of "swearing at" it as I do today. —ASA GRAYSON, Lombard, Ill., Sept. 21.

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