

Editorial Page of The Capital Journal

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THICKHEADED WALL STREET

From several sources come day after day warnings as to what will happen after the war. Most of these prognostications, and most of them of evil, come from Wall Street. To the thoughtless they would seem to have the weight of holy writ, for they come from the center of the world's greatest money center, and surely the money kings who rule the business world know all about what is going to happen to us under any given conditions. That is the way the average citizen views the matter, and without examining into the authority and its reliability, such a view seems justifiable.

Surely the men who manage the financial affairs of the nation know more about results of this, and the other, than the common citizen who plugs along attending to his business and not bothering to solve grave financial or political questions. To him the word of the speculators of Wall Street is enough.

The fact is the general public take Wall Street as that wise bunch takes itself—seriously. As a matter of fact those same big money makers, those same gamblers in stocks, know less of this country than any other class of people. They also know less of any other country and about real tangible things than the average citizen, and for the reason that they measure everything from a Wall Street standpoint. They imagine that when Wall Street sneezes it is time for the country to take medicine for a cold. They believe that when the wind and water is squeezed out of stocks and they are reduced to their actual values as investments, and the speculating values are cut out that the country is going broke.

As a matter of fact Wall Street is of no more value to the country than the vermiform appendix to the human body, and only paid any attention when it is requiring an operation to relieve the system of annoyance caused by its presence.

It does not realize that it is an effect and not a cause. It imagines it creates things when as a matter of fact it only gambles on the results of what others have created. As an illustration of its thick headedness it is only necessary to recall the scenes of the latter part of 1914.

When the European war commenced the street set up a wail that could be heard from Seattle to Key West. The country was going to be ruined. All Europe would be sending American securities across the pond and demanding the cash for them. The country would be drained of gold. There would be not enough left to carry on business and it would stagnate. The stock exchange was closed, and that was the same as extinguishing the sun.

The country was not worrying about Wall Street or anything else. Instead of business being stopped, it began at once to increase. The stock market opened again and shrewd business men began to buy stocks, especially those since known as "war brides." They bought for investment. It was their money that gathered up Bethlehem Steel around \$45, and other stocks before they started to climb. The Wall Street habitués could not and did not believe the country was prosperous until it was forced on them, as stocks kept climbing. Instead of seeing ahead they were several laps behind those who did. They followed, and that at a considerable distance behind the hard headed businessmen who started the market upward.

Now these same Wall Street speculators are pointing out the terrible things that are to happen to us when peace arrives. They know as little about what is to come after peace as they did as to what effect the war would have. They are figuring on what will happen to Wall Street, not what effect peace will have on business. That practically all stocks will be passed through the wringer before long is tolerably certain, for they are far above their actual value now, and there will be another terrible wail go up from the brokers and broken when that time comes.

Capital Journal Want Ads Will Get You What You Want

LADD & BUSH, Banker
Established 1868
CAPITAL \$500,000.00

Transact a General Banking Business
Safety Deposit Boxes
SAVINGS DEPARTMENT

"A FLITTING HOLE"

Courts and lawyers are great sticklers for accuracy of language, generally using three or four words meaning practically the same thing, to describe legal transactions. Yet both courts and lawyers are great sinners in the way of assassinating the good old English language. As an example: the supreme court of Kansas recently drew a nice distinction between the meaning of the term "bootlegger" and "jointist." It solemnly declared from the bench that a "bootlegger" is "a person who sells intoxicating liquors on the sly, not from any particular business location; but carrying his wares in his bootleg, his pocket or in some fitting hole in the wall." Passing over the matter evidently overlooked by the august body, that a "person" might be a female and that the lawyer's particularity is abandoned in using the pronoun "his," it is suggested that a bootlegger "carrying his wares in some fitting hole in the wall" is doing a rather difficult and unusual stunt. It is too bad that the court did not explain how he accomplished this feat, and whether or not the offender also carried some of the wall. If he succeeded in carrying his wares in a fitting hole without having the surroundings of that same hole it should be made a part of the court record, as one of the many freaks of the freaky sunflower state. Having drawn the distinction between the bootlegger and the "jointist" so nicely, it should also have shed the light of its combined wisdom on the question it has raised as to the characteristics of a "fitting hole." The decision coming so soon after the gladsome Christmas time, leads one to suspect the court had been spending the holidays in investigating both the bootlegger and the jointist, and got the place where the bootlegger carried his wares mixed up with the key-holes in the doors of the residences of its members on getting home from their investigations in the early morning after. Those who have had experience, and have been the patrons of the bootlegger, or his predecessor, the saloonkeeper, say that the description answers perfectly the actions of the keyhole on such occasions, and that it is really "a fitting hole."

WAISTS AND WASTES AND WAISTS

By JAMES M. HEADY

MR. U. S. SHIPLEY,
Manager Shipley's Department Store.
DEAR FELLOW CITIZEN:

Each Store has something about itself that is DISTINCTIVE. So, when I first visited your STORE I was STRUCK (I don't mean HIT—just kind-a-STARTLED, you know) by the AIR OF REFINEMENT, CONSERVATISM AND BUSINESS DIGNITY that permeated your ESTABLISHMENT.

Your FELLOW WORKERS, especially the YOUNG LADIES, are VERY Beautiful, so well dressed, so refined, dignified, ethical and all that sort of thing, that one desires to REMAIN in the STORE "just to BROWSE AROUND," much longer than the rules governing SHOPPERS, ADVERTISING MEN and COMMON PEOPLE, will allow.

All the aforesaid, which I have mentioned applies EQUALLY to MR. ERNEST H. CHOATE and YOURSELF, although you will have to admit that in the midst of so much BEAUTY, QUALITY and CLASS one has to KEEP MOVING in order TO GET ANY WHERE.

What I started out to tell you was about that AD concerning WAISTS that you wrote THIS MORNING. I read that EDITORIAL that you had the other day in THE JOURNAL alongside of the CLEAR-A-WAY Sale announcement, about the BUILDING STONES, on which the STRUCTURE of U. G. SHIPLEY and COMPANY was built. When I first started reading the article I thought you were talking about THE BUILDING and you were going to say, that the FOUNDATION was made of OREGON PINE and you were pleased with the way IT HAD LASTED. But you were speaking FIGURATIVELY like, instead and your thoughts concerning Sincerity, Energy, Courtesy and Value were very TRUE, though you should have added ADVERTISING whether it was APPROPRIATE or not. Its always appropriate to mention ADVERTISING.

If you would not think me TOO FORWARD (NO one ever has) I would like to suggest that SOME DAY instead of an editorial, in the box alongside the AD, run a nice little STORY.

For instance in YOUR AD today it would have been nice to head the Advertisement "OUR WAISTS WILL NOT GO TO WASTE at these PRICES," or "WE MAKE GLAD the WAIST PLACES and the WAIST BUYERS," and a story like this might be FITTING.

"One morning a LADY and her FRIEND (also a lady) were attracted to a crowd of people gathered about a milk wagon that had been struck by a street car. The milk, gallons of it, had run down the paving and into the gutter. The Lady who possessed an economical SOUL, remarked to her Friend, "WHAT AN AWFUL WASTE."

It so happened that standing just in front of them was another Lady who WEIGHED at least 287 POUNDS. The heavy set one hearing the remark and thinking of only one possible MEANING, turned angrily and SAID, "I may have an AWFUL WASTE, but I am not asking anybody to LOOK at it unless they WANT TO."

I am not implying anything about your WAISTS. They are BEAUTIFUL at their REGULAR PRICES and to offer them at the price you have placed on them is not BUSINESS, it's CHARITY.

"THE ADVERTISER,"

Who hopes the Ladies of Salem will WASTE no time at housework, etc., until they have seen the above described WAISTS.

CATARRH LEADS TO CONSUMPTION

Catarrh is as much a blood disease as scrofula or rheumatism. It may be relieved, but it cannot be removed by simply local treatment. It causes headache and dizziness, impairs the taste, smell and hearing, affects the voice, deranges the digestion, and breaks down the general health. It weakens the delicate lung tissues and leads to consumption.

Hood's Sarsaparilla goes to the seat of the trouble, purifies the blood, and is so successful that it is known as the best remedy for catarrh.

Hood's Sarsaparilla strengthens and tones the whole system. It builds up. Ask your druggist for Hood's, and insist on having it. There is no real substitute.

Mount Angel Items

(Capital Journal Special Service.)
Mt. Angel, Ore., Jan. 10.—The Holy Vatin Singing club, of Portland, gave an entertainment at the academy December 1.

The operetta "Peach Blossoms," which was given December 1 at the Parish hall, proved to be a grand success.

Dr. E. Donnelly has been gone for a number of days. He took medical examinations at Spokane.

Arrived at the home of J. Boehler's, a little boy.

Mrs. E. G. Lois and Lena Eng have been on the sick list for a few days.

Mr. Henry Berning visited his children, Otto and Mrs. R. Zollner, in Germany, for a few days.

Mr. and Mrs. Frank Hessel, of Portland, were here visiting Max Matti and family.

Misses Emma and Clara Keber, of St. Paul, were here over Sunday visiting their grandmother and uncle.

Mr. Rudolph Wundtshar, who has been visiting in San Francisco for a number of weeks, returned home Friday.

High School Notes

The Salem high school basketball team travels to Newberg today for the Newberg-Salem game to be held there this evening. The boys are making the journey in "Fords."

The Clarion staff met last evening and elected Miss Jessie Cox, history teacher in the high school, to the position of faculty advisor. Miss Cox takes the place left vacant by the death of Miss Rigdon.

DAILY CAPITAL JOURNAL Classified Ads

BRING YOU RESULTS
Phone R1 Prompt Service

Have You Been Sick?

Then you must know that sickness leaves weakness and you should commence taking

SCOTT'S EMULSION
to put an edge on your appetite, put power in your blood, induce restful sleep and restore your nerve force. Scott's is a true tonic-food which is free from alcohol.



MY HUSBAND AND I

Jane Phelps
MILDRED WIRES BURNS MAYSON

CHAPTER CXVII

Where could Clifford be? It was now too late for him to come to us, but somehow I wanted him to know we were in trouble, that father had left us forever.

Best Dressed Men

Are Wearing BRICK BROTHERS Clothes

WHY
Because they are best
Enough said
Saving them money
That's reason enough
Furthermore Every Purchase Is Guaranteed

NOTICE

We are Agents for the celebrated Nohols Pants



Brick Bros.
The House that Guarantees Every Purchase.

NOHOLS GUARANTEE

Jan.	Should the smallest hole appear through reasonable wear within 6 months from date of purchase as written herein, we exchange it and a new pair will be given free of charge. Send the damaged pair with this guarantee by parcel post. We send the new one prepaid.
Feb.	
Mar.	
Apr.	
May	
June	
July	
Aug.	
Sept.	
Oct.	
Nov.	
Dec.	

NOHOLES BRAND stands for hole-proof, sparkproof and hardest wear (patent applied for).
PRICE \$2.50.
BRICK BROTHERS
Sole Agents, Salem.

Rippling Rhymes

Walt Mason

PROMOTED.

"J. Rufus Jinks is stepping high, the light of pride is in his eye, and peace is throned upon his brow, for he's become a granddad now." The local paper printed this, concerning Rufus and his bliss. I said, "Perhaps that old galoot will now set up a good cheroot, since this promotion he has won, and is the grandsire of a son." I found him at the corner store, where he was seated, glum and sore. He didn't prance around with glee, or show new brands of ecstasy. "I am not filled with gaudy pride, but feel like twenty cents," he signed. "I've always held that I was young, until this new born babe was sprung; now such pretensions are no use; posterity has cooked my goose. When 'Granddad' is your given name, you might as well forsake the game; though you may try, you can't begin to make folks think you're not all in. It is no use glad clothes to wear; it is not use to dye my hair; it is no use for me to say how like a colt I feel today. The town would merely grin and scoff, for all men see where I get off. I bend beneath this worst of strokes, and will not pass around the smokes."

Wedding invitations, announcements, and calling cards printed at the Journal Job Department—Prices right.

Children Cry FOR FLETCHER'S CASTORIA

Mildred Hears From Clifford
So Clifford was in Chicago. Yet he evidently had received none of my messages. It was strange; I couldn't understand. But what did a little thing like that matter? Dad was gone. That was all I was able to grasp just then. "Afterward the meaning of it came to me—but not for a long time.

Mr. Sutton's Will is Read
I had gone home prepared for only a short stay, but it seemed impossible to tear myself away. Edith was like a ray of sunshine in that sad house, and they begged me to remain. The girls, even the old negro servants, looked their reproach when I mentioned leaving; so that a month had passed before I finally made up my mind to go.