

CHARLES H. FISHER
Editor and Publisher

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THE DAILY CAPITAL JOURNAL

Is the only newspaper in Salem whose circulation is guaranteed by the Audit Bureau of Circulations

A LOAN THAT FAILED.

Germany's present eagerness for peace probably is based as much on financial as military disaster, though the latter has been very serious. The ninth German loan was as conspicuous a failure as the Fourth American loan was a success. In contrast with the \$6,000,000,000 over-subscribed by our people, the Germans are reported to have subscribed less than \$500,000,000, only about one eighth of their last loan.

Their military failure has made them realize their financial peril.

We are accustomed to thinking that we ended our Civil War with an enormous debt; and so we did, judged by ordinary standards. But while the debt of the victorious northern states in 1865 amounted to \$114 per capita, the debt of defeated Germany is now more than \$450 per capita, and still rising fast.

The Germans have always been buoyed up with the promise that their war debt would be wiped out by indemnities imposed on their beaten foes. Now they have suddenly awakened to the fact that they are not going to collect any indemnities--that on the contrary, they may be obliged to raise more billions in forced payments to the nations they have wronged.

So there are accumulating signs of financial panic to add to other troubles of a disillusioned nation. Currency is being hoarded. The government's credit is gone. Business is shot to pieces. There are runs on banks. Stock values are tumbling. All of which adds to the effect of the allied offensive, and fans the flames of German revolution.

THAT DEMOCRATIC REICHSTAG.

We would have more faith in the German reichstag as the legislative voice of the "New German democracy" if it were not precisely the same reichstag, as the pliant servant of Prussian militarism, which approved the infamous treaties of Brest-Litovsk and Bucharest.

We cannot be sure that the reichstag has had a change of heart until it has had a change of membership, chosen through fair, free, universal manhood suffrage that is promised but not yet accomplished.

Wilhelm has announced that he is willing to be a "sort of hereditary president like Albert of Belgium, or George of England." If he had the least sense of humor, however, he would laugh himself to death over his own proposal and thus save the rest of the world a lot of trouble.

Germany has the choice of surrendering or taking a mighty sound whipping. We'll guess the kaiser and all his crowd will show the yellow streak by surrendering.

Apparently those notes of President Wilson have done more to knock the foundation from under the German military establishment than our doughboys, valorous as the latter are. European people seem to be going the limit in the direction of what seems to them to be the meaning of Wilsonian democracy.

Both sides are sure victors in the election today. It will be a different story tomorrow, however.

If the kaiser doesn't hurry to surrender the allies may save him the trouble by taking him prisoner.

LADD & BUSH, Bankers
are receiving subscriptions now
for the

4th LIBERTY BONDS

THE RESULTS OF TODAY'S ELECTION.

Now that election day is practically over it is proper to review the situation and make a somewhat definite forecast.

The republican ticket will probably win in the state, although Pierce has a fighting show for governor. He might have been elected easily because there is such dissatisfaction with the Withycombe administration and Senator Pierce is an especially able man and popular wherever personally known. However, the Chamberlain-West democrats, with the Portland Journal as their organ, have thrown down the Pierce campaign in the interest of West for senator, and are evidently trading everything to that end which is in keeping with the Chamberlain idea of politics. The senator himself arrived in Oregon yesterday to personally take charge of the final arrangements to put his protegee over if possible. This situation naturally gives Pierce, a minority candidate, an uphill task to win, or even make a creditable showing.

We believe the West campaign will also fail, but it is difficult to forecast the strength of erratic politicians. They are likely always to spring a surprise by the exceedingly heavy or exceedingly light vote they poll. No particular reason has been advanced why West should be chosen over McNary, except that President Wilson should be sustained. Those who advance this argument, however, failing to show how West, as a follower of Senator Chamberlain, would be likely to stand back of the president in his war measures as reliably as Senator McNary has. That is the weak point in the West campaign. Logically speaking it ought to fail. Still the strength of a man like West is a particularly difficult thing to measure before the votes are counted. Chamberlain is evidently making it a test of his control in Oregon politics.

Besides these two leading places there are no real contests on the state ticket, except supreme court justice, wherein three republicans and one democrat are running and the name of the candidate has to be written in by the voter. It is anybody's race until the official returns are in.

RIPPLING RHYMES

By Walt Mason

OLD HOME WEEK.

It's Old Home Week in Germany, the boys are coming back! They're sore and tired and verminy, and high they do not stack. No smiling maids are meeting them with laurels for their brows; no glad voiced sirens are greeting them, and no rejoicing fraus. But, "Blitzen!" and "Geewhellkens!" the sad eyed people say, "You blamed slab-sided pelicans, why did you run away?" It's Old Home Week in Germany, but every one looks sour; the weary soldier Herman, he has made twelve miles an hour; the guns behind him hammering, the allies on his trail, triumphant foemen clamoring, he scorched o'er hill and dale. But in his native villages the ice tongs are his prize; they love the Hun who pillages, but not the one who flies. They love the Hun victorious, to him at any cost, they'd welcome give uproarious--the loser gets a frost. No orators are thundering a lot of phrases fine, no village bands are blundering through "Watches on the Rhine". "Our noble boys at ehre again," no loyal voters cry; they weep and order beer again, and drink it with a sigh. It's Old Home Week in Germany, for warriors who quit; no kaiser, tinsel, ermine, extends the cordial mit. No kaiser, windy, sermony, is there to read a pome; it's Old Home Week in Germany--but what a welcome home!

The Wife

By JANE PHELPS

ALTHOUGH RUTH HAS GUESTS,
BRIAN GOES TO "SCHOOL"

By Jane Phelps.
CHAPTER LXXVI.

But Ruth's gay spirits soon made him forget Mollie and his own passive deception. She told him as much of her business matters as she thought would interest him, then of her trip down on the train, repeating little incidents in so entertaining a manner that the time passed quickly. Passed, too, without as much as one thought straying Mollie-ward.

The tension so often present, was not felt between them. In fact it had been a long time since they had passed so pleasant an evening--when alone. Yet subconsciously Ruth had been wondering how often Brian had seen Mollie, and if he had dined with her.

Here were two people in love with each other, but because of the foolish pride of one, they were actually drifting apart when the very thing which caused the prideful attitude should have brought them together. Ruth cared nothing for money for money's sake; it was only a means to make her and Brian more comfortable, and so happier. She considered his objection to her working foolish, and thought that soon he would look at it from her viewpoint.

The next evening as soon as they finished dinner, Brian put on his hat. In

response to Ruth's query as to where he was going, he returned:

"Have you forgotten that I take my typewriting lesson tonight?"

"Oh, dear! how stupid of me! I had forgotten, and asked Mr. and Mrs. Roberts in to play cards. We'll have to play three handed, that is all," she tried to hide her disappointment. Brian was doing something to increase his efficiency in his office, to save money at the same time; she must not discourage him. It wasn't the money he would save that appealed to her; it was the idea that at last he was bestirring himself.

"Never mind, you will be home in time for the rabbit," she added brightly. "I'll not start it until nearly eleven," she kissed him good bye and patted him on the shoulder in a motherly sort of way. She hated to have him spend his evenings away from her; yet she would not say or do a thing to make him feel that she disapproved. Really she didn't! she was proud that he had thought of doing something, anything, no matter what it was.

Brian's optimistic attitude, without the effort required to make it come true, had worried Ruth. He was always "going to get there," but it was "some day," not NOW.

While they were so comfortable as regarded money (owing to her salary), Ruth cared little for what the financial returns might be for the present. What she wanted, longed for, was his success; his recognition as a lawyer. In other words, she wanted to be proud of him. Often Clara Roberts would tell her of something Kenyon had done which, while it meant very little to her in a monetary way, meant a great deal in that it influenced faith in him as a rising young lawyer; and one who in

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\$32.50 to \$37.50 New Coats SPECIAL AT \$29.50

Look where you will, you'll not find another such lot of new coats and of equal quality at so low a price; in the lot you'll find coats for all occasions and of every desirable style, color and material.

NEW UTILITY COATS \$24.50

Smart new belted coats with large convertible collars in round or square effects; new plaited styles and military models in latest designs. Cheviots, velours, meltons, burellas, and mixtures. All sizes and leading colors. Regular values to \$32.50. Sale Price **\$24.50**

NEW DRESSY COATS \$32.50

Beautiful garments from best makers--wool velours, plushes, burellas, broadcloths, velvets and other wanted materials. Belted or semi-fitting models. All leading colors. **\$32.50**

Women's New Winter Suits, Special \$29.50

At this popular price we show a splendid range of Suits in burellas, serges, gabardines, wool poplins, wool velours, Kerseys, Tricotines and velvets. Beautiful new models in tailored and novelty styles--new tan, browns, greens, blues, purple and other shades. Dozens of styles to select from.

Regular \$35.00 and \$37.50 Values, Sale Price **\$29.50**

MAGNIFICENT NEW DRESSY SUITS PRICED FROM \$35.00 TO \$75.00

Materials are broadcloths, tricotines, velvets, silvertones, panne velvets, and various other materials. Tailored and novelty style, many are fur trimmed, others with braids and hand-embroidery. Full range of all the new shades. Priced at **\$35.00 to \$75.00.**

FALL AND WINTER DRESSES

Values Up to \$37.50

\$22.50

A most fascinating collection in styles most favored this fall, silks, serges, georgettes, satins, velveteens and silk, satin and georgette combinations. In fact, dresses of every description in sizes from 16 to 53 1-2. Sale price **\$22.50**

TRIMMED HAT SALE

Great variety of high class hats, large, small and medium shapes. Velvets, velours, plush, beavers and other materials, in sailor, turban and large velvet hats--black and all the leading colors. Regular values to \$7.00. Sale price **\$3.75**

Hats worth to \$10, sale price... **\$4.75**

Month	1917	1918	Total
January	12	13	2,011
February	10	10	1,772
March	15	15	1,918
April	17	17	2,021
May	17	17	2,131
June	20	20	2,260
July	14	14	2,317
August	15	15	2,494
September	11	11	2,270
October	12	12	2,242
November	12	12	1,884
December	12	12	1,708
January	13	13	2,011
February	10	10	1,772
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Mother! Look at his Tongue!

Give Him a Cascaret--Quick!

Won't eat? Don't scold! See if tongue is white, breath feverish, stomach sour.



TO MOTHERS! Nothing else "works" the nasty bile, the sour fermentations and constipation poison so gently but so thoroughly from the little stomach, liver and bowels like harmless Cascarets. While children usually fight against laxatives and cathartics, they gladly eat a candy Cascaret. Cascarets never gripe the bowels, never sicken. Each ten cent box of Cascarets contains directions for dose for children aged one year old and upwards.

Comparisons Of Accidents Reported During Year

A comparison of the number of accidents reported to the state industrial