## $=$ Editorial Page of The Capital Journal

Published Every Evening Except Sunday, Salem, Oregon.

## The Anilpsthital Iourual








THE DAlly OAPITNL JOURNAL

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 NO MORE SHIPPING TRUST.
One of the corporate bogees most feared and denounced in pre-war times was the so-called "shipping trust", the International Marine company, organized by J. P. Morgan, It is quite true that this corporation did,
for a considerable time, aim at monopolizing the Altantic i trade, and succeed in controlling a considerable part of it. There was strong objection to it not merely because
of its monopolistic efforts, but because much of the stock of its monopolistic
was foreign-owned.
was foreign-owned.
The menopoly menace vanished when the United States government went into the ship-building and shipStates government went into the ship-building and ship-
operating game, and assumed charge of trans-Atlantic operating game, and assumed charge of trans-Ataante
shipping. The huge new tomnage purchased, built and shipping. The huge new tonnage purchased, buit and
contracted for made the "trusts" $1,200,000$ tons look nither small.
Now the situation is further cleared up by the sale of nearly all of the company's holdings to a British concern. The sale eliminates all British interest in American
shipping. There will be left only ships of American reg. sitry, under American ownership, to compete with for eign-registered ships under foreign ownership.
Thus we have a genuinely American merchant fleet transportation demands, and which under the conditions enforced by the government-will be rectured to ob
the principles of fair play and honest competition.

Thus the seas, already freed from military menace are being made, in one economic sense, freer than they have been for many years.

Austria is to be let off with an indemnity of only a billion dollars.
had the billion.

Pancho Villa seems determined to refute the belief that he is dead.

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## RIPPLING RHYMES

## By Walt Mason <br> BE SURE.

Be sure the voters want to hear you before you rise wa make a spiel; alas, the weary people near you don't alation and broken hearts and ruined homes, because of wind and declamation, of stale remarks and quoted pomes. Be sure your neighbors like canned singing hefore you start the guaphophone, or some one may be
moved to flinging a brick, a clinker or a stone. Far better is the evening quiet that's undisturbed by crated song, than insurrection, strife or riot kicked up by musie maddened throng. Be sure you never are infringing on others' rights, whateer you do; for human happiness is
hinging on keeping this sane course in view. Be sure your neighbors like your chickens before you turn the weet things loose, or they'll be angry as the dickens, which is another word for deuce. That man is to his sex ciedir, this woozy worit he much adorns, whose course, coms. Be just to others as you waddle along the pathname their infants after youl.


## LADD \& BUSH <br> <br> BANKERS

 <br> <br> BANKERS}Established 1868
General Banking Business
Commencing June 16th Banking Hours will be from $10 \mathrm{a} . \mathrm{m}$. till $3 \mathrm{p}, \mathrm{m}$. ve lomerm 3 p.m.

## GERMANY'S GOLDEN CALF.

Germany does not want to surrender Wilhelm Hohenzollern and have him tried for his crimes by an allied tribunal. The majority of Germans still seem to feel a sympathized with him in his exile. They have openly symparnized with him in his exie. They have never in
their hearts, and seldom with their tongues, blamed him the origin or the conduct of the war.
They have never seen through his shallow bombast, his histrionic strutting and posturing before them and the his histrionic strutting and posturing before them and the
rest of the world. They associate him with the day of Germany's real happiness and greatness. Many of them are still convinced that, except for unforseeable accidents of war, he would have led them, as the Chosen People of
he Modern World, into new and greater happiness and

It seems not all unlikely that most of the Germans would rejoice to see their former kaiser on his throne again. What can be done with a nation which persists in worshipping the golden calf of royalty even while pro first step, obviously, for the Allies is to make a thoroug exposure of Hohenzollern pretense and crime and the take the Hohenzollern family and remove it, root and vanch, by exile or imprisonment, from all connection dols, they may in time. attain a self-respecting political ath that will enable them to understand modern civil

The report of the election result given by the Daily Capital Journal, yesterday, was, we think, the most complete ever printed on the afternoon following an election voters was missing. This good work was done with the lip of the election board members in many instances ance. The public wants the election news quiekly and it s always a source of satisfaction to the newspapers whe hey are able to meet expectations in this respect.
As usual the people of Oregon showed pretty good neritorious mont in their voting Tuesday. The more meritorious measures won and
iency were decisively defeated.
That Tennessee soldier who killed 22 Germans an captured 125 in one fight is going into the ministry. Th Devil seems in for the fight of his life now.

## THE PROMOTER'S WIFE

## BY JANE PHELPS



