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WEDNESDAY, JANUARY 5, 1921.

If the United States intends to stand alone among the nations of the world, then all this talk about cutting down our naval program is most uncommon nonsense.

The Italians voted against Mr. Wilson because he told them that their attempt to hold Fuime would lead to trouble sooner or later. His prediction came true last week. The countries naturally entitled to the use of the Fuime seaport give Italy a choice between war, or the expelling of D'Aunzio from that city, and at the muzzle of a threat Italy got busy and did, with the loss of many lives, what President Wilson advised them to do when it could have been done gracefully and peaceably.

The kind of League of Nations that President Wilson brought back from Paris was the kind of League that eminent Republicans have advocated for many years. Mr. Roosevelt once said that Senator Lodge himself championed it, and Mr. Taft and Mr. Root both favored it. They all, however, on account of partisan hatred of Mr. Wilson, helped to prevent its ratification by this country; but, the way things are turning, that may not have been as great a misfortune as some of us thought that it would be. Until England, France, and Italy show less greed and more regard for human rights it may be just as well for this country to stand on the outside for a while and see where the procession is going to head in.

NATION-WIDE BUSINESS CONDITIONS.

Mark-downs by retail stores are becoming drastic.

A change is in sight in the money market. It is quite probable that banks in farming communities will be loaning liberally in the near future.

The army of the unemployed is still increasing in numbers, and wage reductions are keeping pace with the general fall in commodity prices. Labor has already lost the whip hand which it has had for the past several years.

U. S. SUPREME COURT OUTLAYS CERTAIN KINDS OF STRIKES.

Last Monday the Supreme Court of the United States handed down a decision that puts a crimp in malicious strikes. The Court holds that they are conspiracies in restraint of trade and commerce.

The length to which strikes have been carried in this country during the past few years has done more to injure organized labor than all else in its history. This last decision will probably receive quite general public approval, although it is savagely denounced by Samuel Gompers, president of the American Federation of Labor.

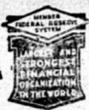
FIRST MEETING OF THE LEAGUE.

The first meeting of the League of Nations resulted in a sharp division between the four big nations that control the Council, and the forty or more small nations entitled to representation in the Assembly. Even the British dominions used their votes in the Assembly to demonstrate their independence of the mother country. And England's right to hold any of the colonies wrested from Germany was seriously questioned. England's treatment of Ireland has satisfied very many that it is no more fit to govern other peoples than the hirelings of the Kaiser were fit to govern the people of Belgium. The League will probably, sooner or later, give the German colonies back to Germany.

THE RETURN OF KING CONSTANTINE.

The late King Alexander of Greece had a fatal encounter with a monkey, and that monkey bite exposed the rottenness of the Near East policy of France and England and Italy. This trio of grab-as-grab-can nations were exceedingly anxious to protect Greece, and every other land that could be exploited for their benefit, but they wanted this country, or some other country, to protect unfortunate Armenia where the traveler still trips over the outraged bodies of women and children.

The return of King Constantine knocked out the plan of these grabbers. They are now considering an alliance which will restore the power of the murderous Turks in Europe and withdraw much of the territory and privileges given to Greece by recent treaties. Christendom will not favor a policy of that character. Verily conditions in the Near East are again decidedly disturbed.



Your Self Respect

While we are all warned not to think more highly of ourselves than we ought to think, yet a certain amount of self respect is vital to success.

Few things contribute so much to one's self-respect as a Checking Account. It puts your spending on an orderly, business basis and provides a legal receipt in the form of an endorsed check, for every bill paid.

Establishing a checking account at a bank where safety and breadth of service is a certainty is highly desirable. The only National Bank in Delaware County offers you just such a connection.

First National Bank.

Concerning Banks

Several prominent Business Men of this community have started Savings Accounts with us to get one of our "Liberty Bell" Banks. They have a special place for it on their desks.

If BUSY MEN think it is a valuable asset to their office equipment, don't you think you should have one too?

Get one today. \$1 starts an account. Interest compounded semi-annually at the rate of 5 per cent.

Security State Bank

MANCHESTER, IOWA.

PROGRESS IN INDUSTRIAL DEMOCRACY.

(From the New York World.) In the working agreement effected between the officers and engine and train service employees of the Pennsylvania Railroad Company for the settlement of future labor differences "new principles of relationship between management and men" have been adopted which are of the highest promise. Through their full representation in the joint Reviewing Committee established to carry out the arrangement, employees will have an equal voice with the management in the settlement of controversial questions.

This is progress in industrial democracy, and praiseworthy both as an individual example of fair dealing with labor and as a precedent. What the Pennsylvania has done other railroads

must see the advisability of doing. It is an alternative to "Plumb plans" of operation which has the improving feature of respecting equally the interest of the employees and of the owner.

There are other echoes of industrial democracy in the news of the day. At Danville, Va., the Dan River and Riverside Cotton Mill, which has successfully applied a similar policy of labor representation in management for eighteen months, has just paid a semi-annual "economy" dividend of \$250,000 on its preferred stock. "Through the operations of the House and the Senate the mill is going thru the period of transition to a peace-time basis with stability" and it is "planning new legislation to further consolidate the relations between employer and employees." And in the "Golden Rule" establishment of Nash &

HAVE YOU JOINED OUR NEW CHRISTMAS CLUB

CHRISTMAS MONEY

You have often wished for money at Christmas time, haven't you?

Well, next Christmas you CAN HAVE MONEY.

How?

By joining our Christmas club now. Under this plan you deposit a specified sum regularly for 50 weeks. You then have the money next Christmas.

There is a club to suit you. Join today.



MONEY EARNERS

Join the Christmas club and have money next Christmas.

Our bank offers you this systematic plan of accumulating money for any future purpose.

Now, while your earnings are good, bank some money regularly each week.

Decide on the amount you wish to deposit each week and JOIN NOW.

HOW TO HAVE MONEY NEXT CHRISTMAS

INCREASING CLUB PLAN		EVEN AMOUNT CLUB PLAN		EVEN AMOUNT CLUB PLAN	
1c club	Deposit 1c 1st wk, 2c 2d wk. Increase 1c each wk.—in 50 wks. \$ 12.75	25c club	Deposit 25c each wk.—in 50 wks. \$ 12.50	\$5 club	Deposit \$5 each wk.—in 50 wks. \$ 250
2c club	Deposit 2c 1st wk, 4c 2d wk. Increase 2c each wk.—in 50 wks. 25.50	50c club	Deposit 50c each wk.—in 50 wks. 25.00	\$10 club	Deposit \$10 each wk.—in 50 wks. 500
5c club	Deposit 5c 1st wk, 10c 2d wk. Increase 5c each wk.—in 50 wks. 63.75	\$1 club	Deposit \$1 each wk.—in 50 wks. 50.00	\$20 club	Deposit \$20 each wk.—in 50 wks. 1000
10 club	Deposit 10c 1st wk, 20c 2d wk. Increase 10c each wk.—in 50 wks. 127.50	\$2 club	Deposit \$2 each wk.—in 50 wks. 100.00	\$100 club	Deposit \$100 each wk.—in 50 wks. 5000

WE INVITE ALL MEN, WOMEN, BOYS AND GIRLS TO JOIN OUR CHRISTMAS CLUB

BE A "SAVER"—NOT A "SPENDER"

It is part of the business of our bank to encourage thrift and to teach economy. In no better way can we render service to all of the people of this city and community than by giving them a definite plan for saving their money. Our Christmas club is just such a plan. Join today.

LEARN THE "BANKING HABIT"

The "Banking Habit" is the best habit that can be acquired by young or old. It teaches the banking business and gives the depositor a "Bank Connection" that is very useful in all financial dealings.

YOU WILL RECEIVE 5 PER CENT INTEREST

Farmers & Merchants State Savings Bank

Co., at Cincinnati, hundreds of employees stand ready to fulfill their pledge to relinquish their jobs temporarily to other workers out of employment and in need of money. Here is a new spirit of industrial relationship and responsibility the influence of which cannot be exaggerated. And the best of it is that it is an influence from within and personal, not looking to Government agencies to solve its problems.

Illinois Central Reviews Transportation Conditions of 1920

The railways of the United States have just emerged from a year of unprecedented difficulties. With a transportation plant unequal to the demands placed upon it, they made a record of which railway men are justly proud, and in which forward-looking citizens generally may well feel a pride.

Commercial requirements were the greatest in history. Because of a strike at the coal mines in November and December 1919, at the beginning of 1920 the country was 45,000,000 tons short of its normal supply of coal. Other commodities in great quantities also awaited shipment. A flood of traffic was turned upon the railways.

The railways had suffered from the war. New equipment had not been purchased in sufficient quantities. Old equipment had not been adequately maintained. Cars had been scattered broadcast over the country. The building of yards and sidings and new mileage had been interrupted. Adequate rates had not been assured. Wages, material costs and taxes had mounted to new levels. A switchmen's strike, tying up terminal freight movement, occurred in April and made its lingering effects felt throughout the early summer.

Facing the great demands for transportation with many obstacles against them, the railways accomplished a task that seems almost miraculous. The danger of a coal famine was averted. Necessary traffic was moved. A steadily increasing record of efficiency was built up, week by week and month by month, exceeding all previous records of railway history. The peak of the car shortage was passed early in September. Late in November a car surplus actually existed. The supply of transportation now exceeds the demand for the first time in five years.

Many predict a business revival early in 1921, an optimism that seems altogether justified. If the predicted business revival materializes, it will make a heavy demand upon the railways. We believe the railways will be able to move a larger business than they moved during the record-breaking past year. New equipment will be in service and old equipment will be in better condition. Railway workers are developing the old spirit of loyalty and efficiency conceived upon a new foundation of public service. More adequate rates have been granted. The public is taking a more intelligent interest in railway affairs. Lessons in co-operation have been learned.

It is well, however, for those who will make heavy demands upon traffic during the year to anticipate those demands as early as possible, now that the railways are in a position to handle all traffic offered them. Material which can be transported now in anticipation of later demands should be transported, in order to distribute the traffic burden more evenly.

We of the Illinois Central System are proud to have shared in the 1920 record of the railways of the country. Our best efforts will now be put forth in helping to make the record of the railways for 1921 even more creditable than was the record of 1920.

Constructive criticism and suggestions are invited.
C. H. MARKHAM,
President, Illinois Central Railroad Company.

PALACE MEAT MARKET

Fresh and Salted Meats and Game in Season

Special Sale on Meats

FRESH BEEF		FRESH PORK	
Beef Roast	17c	Pork Tenderloin	60c
Pot Roast	14	Pork Loin Roast	25
Round Steak	25	Pork Shoulder	20
Sirloin Steak	25	Pork Chops	25
Veal Steak	35	Pork Steak	25
Veal Roast	28	Pure Lard	20
Veal Chops	25	Bulk Sausage	17
		Fresh Made Hamburger	15c
SMOKED MEATS		MUTTON	
Sugar Cured Bacon	28c	Leg of Mutton	28c
Smoked Ham	30	Fancy Pot Roast	22

Houlihan & McNabb