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POLITICS USURP MIND AND ATTENTION OF FINANCIAL CENTER

The attention of Wall Street was divided this week between the rapid developments in the motor industry and the great political conclave at Chicago.

In recent weeks there has been a decided change in the sentiment of some of the leaders of the financial district with respect to politics, political leaders and party candidates; and apathy gave place to keen interest as the time for the actual selection of the leaders in the 1916 political race approached. There is no concealing the fact that much dissatisfaction has been expressed by business and financial interests over what they choose to consider the weak and vacillating domestic and foreign policy of the present Administration; and that a new leader of whatever political stripe, so long as he gave assurance of ordinary business sanity, would be acceptable and receive hearty support. A few months ago a "straw" poll of the New York Stock Exchange showed an overwhelming sentiment against the nomination of Colonel Roosevelt; but in recent weeks this sentiment has undergone a radical change, and Wall Street was surprised to read an official statement from the head of the biggest bank in America advocating the nomination of the gallant war horse from Oyster Bay.

Wall Street's position in the matter of Presidential candidates and the factors that determine their acceptance or rejection are largely determined by the process of elimination and appear quite largely in the negative, and not in the positive column. There is never the slightest hint or suggestion of a "favorite son." It is not a question as to what candidate is the most preferred, but rather as to which may with safety be the least feared. Expressed in other terms, it is the old story of a choice between two evils, since antagonism to Wall Street and "big interests," whether genuine or counterfeit, is always to be considered prime political capital.

While political conventions are supposed to determine and give publicity to the issues that shall govern the campaign, the personal tendencies and policies of the candidates really count for more than the platforms adopted at these quadrennial powwows. Men in the heat of the political fight are quite apt to disregard the formal instructions of their cohorts, and to rely upon their own personal interpretation of the issues at stake, in many instances sacrificing a point here and there in the wild scramble for votes.

Motor Stocks as Speculations.
What the war stocks provided by way of speculative craze during the greater part of last year is now being furnished by the motor stocks. Rumor and reports and exaggerations concerning profits and mergers and consolidations have been coming so thick and fast that a wild speculation in the motor issues has almost completely absorbed the attention of the market; and the rapid rate at which quotations have been moving, skyward suggests to some people a repetition of the "war babies" in their introduction to the market. Automobile mergers and combinations involving colossal figures, and enlisting the activities of the wizards of finance, are projected and dissolved with lightning rapidity. Some of the proposed consolidations include companies on the shares or properties of which no appraisal has ever been made, and speculators have therefore been absorbing stocks of which they have no reliable gauge of intrinsic value. It is quite apparent that some of these stocks are being pushed to the limit by various operating pools, the object being to distribute them as widely as possible.

The bankers have very wisely applied the brakes wherever possible by severely marking down the loan values on issues that have so recently acquired their high position in the investment list. The condition is much the same as that in the loan market on war stocks at the height of the speculation in these shares last fall. By the same token, a note of warning has been sounded by many of the brokerage houses themselves, and an added emphasis given by the exaction of unusually large margins for purchase. Investment houses which were interested in some of the new companies have been steadily advising their customers to use caution and to take profits where they amount to several points. One big commission house which has specialized in the motor stocks has insisted upon buyers of some of the issues taking them up by paying in full for purchases. They think that the recent rise has been far too rapid.

Copper and Zinc.
An echo of the increased production of copper and zinc, and more particularly of the extraordinary advance in the market prices for these metals, is to be seen in the enormous net earnings of our leading metal companies. Six of the country's leading copper companies and one zinc company have just announced quarterly dividends in excess of any previous record, and in every case the reserve cash and product stand at top notch. Three months ago, the same companies ordered disbursements which amounted to 28 per cent less than this quarter's payments.

The average price of copper during the first six months of 1916, about 26.9c per pound, is the highest price since 1873. Needless to add, the

profits of the world's biggest copper companies in 1873, what with moderate production and high costs of those days, did not even nearly approach the tremendous profits of the copper companies of today. For instance, Utah Copper and Kennecott Copper Companies are paying dividends at a rate of over \$16,000,000 per annum, each. Calumet & Hecla, in its prime in 1873, paid \$2,000,000 in dividends that year. This sum is exceeded by all six copper companies of the leaders. The average price of zinc in the first six months of 1916 approximately 16 1/2c per pound, breaks all records in the history of the world, and is more than double the maximum price of zinc for any six months to 1915. All the companies have been, and are, earning profits greatly in excess of the municipal dividends paid.

Money and Business.
The hardening of the money market, predictions of which have been repeatedly made in this review, is now an actual condition, and on Tuesday of this week call money was loaned in New York at the highest price since the latter part of 1914. The long period of "easy money" that has been such a remarkable feature of the war period appears to be nearing its end, and the banking institutions will in future have less cause for complaint over the abundance of idle funds which do not even pay for storage. Less than three weeks ago short term funds were offered at 2 per cent, and there have been infrequent periods since January first when the rate rose above 3 per cent.

At 4 per cent, the rate at which loans were made this week, the high-water mark has been reached and the suggestion made that the supplies of loanable funds are running low. Considering this fact in its relation to the enormously increasing resources of the banking institutions (13,838 millions in the National banks alone), gives emphasis to the new note of national prosperity which has been sounded throughout the land. Perhaps the most gratifying feature of the financial situation has been the "return home" of the many choice American securities formerly held by European investors, and, in consequence, the future payment of interest and dividend disbursements to home investors instead of to market on the other side of the Atlantic.

Present indications are that the funds of American banking institutions will be in much heavier demand than they have been since the beginning of the war; for in addition to the regular requirements of the home agricultural, trade and industrial activities, there is in sight a foreign demand of much importance. Negotiations, it is understood, are nearing completion for a large French loan or credit; a Russian credit also is under negotiation; China is in the market for a substantial amount, and England through its banks fully expects to become a heavy borrower in New York.

Reports from various lines of business continue in a very optimistic tone, and there seems to be a note of general satisfaction from business leaders in all sections. Labor is profitably employed and enjoying many luxuries in addition to a heaping dinner pail. Particularly good reports are now received from the West and Middle West, which territory is said to be hopeful, cheerful and prosperous. It is doing a large business, although the seasonal advance in steel prices has led to a slight falling off in the demand for some products. This, however, is something of a relief, since most of the mills are booked so far ahead that it would be difficult for them to take additional orders, except in cases where deferred deliveries could be arranged. Some of the important jobbing houses are doing the largest business that they have done at any time since the war began.

W. S. COUSINS.

TALESMEN DRAWN FOR TRIAL OF HARDENBURG

Murder Trial Will Start in District Court Next Monday.

The trial of Ernest Hardenburg, charged with the murder of Samuel Richardson, near Caldwell the evening of March 1st, will be taken up in the district court Monday.

The list of talesmen from which the jury will be drawn for the trial of this case consists of 35 citizens of the county. The list follows: W. C. Millikan, F. H. Lenaghan, J. W. Gragg, Robert H. Miller, S. M. Fitch, John Bauman, H. R. Boomer, O. M. Ruddock, Frank Gahley, Fred O. Chaney, Dudley Stafford, G. H. Lynch, Raymond Sebree, C. A. Dotson, J. H. Mabee, R. L. Griffin, Swain Beatty, Ed Mumford, John Alden, C. G. Goodwin, F. H. Chapman, D. W. Ainey, J. E. Vincent, L. J. Magee, C. O. Grimes, J. B. Messmore, A. W. Porter, Fred H. Juries, Henry Fox, E. A. McNeil, Walter Burke, Edgar Oakes, E. C. Benton, W. W. Harris, A. J. Barrington.

To be Tried in Caldwell.
Papers in the case of C. F. Guthmann et al against G. A. Bergh et al for the recovery of money and foreclosure of a trust deed have been transferred from Owyhee county and will be tried before District Judge E. L. Bryan.

Wife Deserts Husband.
Alleging his wife had deserted him Walter E. Wade has filed a suit for divorce against Elsie E. Wade, his wife, to whom he was married at Portland, on November 19, 1914. No children are mentioned in plaintiff's complaint.

Mrs. W. J. Mee of Nampa spent a few days this week visiting her husband.

HAYS OUTLINES PLAN FOR BETTERING THE REAL ESTATE MARKET

Mayor Hays and other prominent business men of Boise will be in Caldwell at noon today. During this trip through the Boise valley Mr. Hays will present his plan for the betterment of the real estate market; the encouragement of investment; and the relief of the general situation.

Mr. Hays has kindly furnished 'The Tribune' with an outline of his plan which appears entirely feasible when in the hands of a man of the character of Mr. Hays. We advise our readers, however, to hear Mr. Hays and associates explain their plan more in detail.

The following statement has been furnished by Mr. Hays: "The real estate market on what may be called the loop towns and vicinity is comparatively dead; more so than in other parts of the state. I have called the real estate men of Boise together for the purpose of arranging a definite plan for the betterment of conditions.

Plan of Operation.
"The plan is this: I propose to get the real estate men on the loop towns together and form what might be called a syndicate. I will ask all of the real estate men to list the farms they have for sale with this syndicate. The syndicate will place this list with a selling organization in the Mississippi Valley for Idaho farms.

"I have had much to do with the colonization of the Twin Falls country and I now propose to adopt the methods there used so far as possible to local conditions. Let the local real estate men proceed to sell the farms in this locality just as usual. The only difference will be that all of these farms will be listed with a strong organization back east who will do their own advertising and selling. When the property is sold back east, the local men will get a small part of the commission. When the local man sells it, the commission will go to him.

"Heretofore, I have found it difficult to interest people in this locality because I could not offer them a large enough field for their operations. In the Twin Falls district, they could get hold of large areas to sell and this justified them in making the necessary expenditures for perfecting the necessary organization. By this means, I propose to put the eastern people in touch with a large enough volume of business to justify their giving attention to it. All I ask the real estate men to do is to get together and adopt this plan. I will get in touch with the eastern organization to do that end of the business. By this method also I propose in a way to supervise the properties offered for sale so that the eastern people will get something like fair value for their money.

Boise alone would not be a large enough field to interest an eastern organization; in fact, the operations may need to be extended to Emmett, Caldwell and Weiser. I rather think they will in order to provide a field that is large enough to justify a considerable advertising campaign on the part of the eastern people. A somewhat similar plan is in operation on the Twin Falls North Side tract at the present time. Within a short time, I will be after the Caldwell real estate men in connection with this plan.

"You will notice that this plan does not call for large contributions on the part of the people here in the West. I think the method proposed is an efficient business plan for carrying out the idea."

BOISE CELEBRITIES WILL BE IN THE CITY TODAY

Party Headed by Mayor and Governor Will Loop the Loop.

Mayor S. H. Hays of Boise and acting Governor Herman H. Taylor will head a strong delegation of Boise business men who are looping the loop today. The party will leave Boise at 9:30 this morning, stopping at Eagle, Star, Middleton and Caldwell; thence home via Nampa and Meridian.

Short talks will be made by Mayor Hays at all stopping points. The purpose of the trip is to promote harmony of effort in building up and developing the Boise valley. Mayor Hays will take occasion to explain his plan for improving the condition of the real estate market.

The schedule for the trip today follows: Leave Boise 9:30 a. m., arrive at Eagle 9:50; leave Eagle 10:10, arrive at Star 10:35; leave Star 11, arrive at Middleton 11:20; leave Middleton 11:40, arrive at Caldwell 12. Two hour stop will be made in this city for lunch. Leave Caldwell at 2 p. m., arrive at Nampa at 2:30; leave Nampa at 4, arrive at Meridian at 4:25; leave Meridian at 4:50, arrive home at 5:30.

Democrats Elect Delegates.
The Democratic county central committee appointed the following delegates to the state platform convention of the party which will meet at Boise June 27th: E. C. Keith, T. E. Buckner, T. J. Walters, M. A. Bates, F. L. Dickerson, George F. Lee, A. W. McNeil, G. W. Lamson, C. J. Shorb, S. F. Chaney, W. A. Coughanour, C. W. Whiffin, Guy Graham, Walter Griffiths, L. J. Magee.

Wool Sales.
The wool sales scheduled for this week attracted many buyers. There was considerable wool but not very much changed hands. Prices ranged from 20 to 24 cents, which is about three cents higher than last year.

COMMERCIAL CLUB DISCUSSES SUBJECTS OF GREAT INTEREST

Warm weather notwithstanding the regular monthly meeting of the Commercial club held Tuesday evening was one of the most largely attended and important of the year. Important among the matters definitely decided upon include the organization of a good roads district; the establishment of a ladies' rest room; friendly visits to neighboring farming communities and action on the advisability of holding a Chautauqua next year.

A communication from Jessie M. Hoover, farm home demonstrator of the U. S. department of Agriculture, setting forth the need and advantages of a ladies' rest room was read. President Zeh stated that the matter had been taken up with Mayor Boyes and that the mayor was inclined to favor renovating the room now occupied by the city council and equipping it to meet the needs. It will be necessary however for some civic organization to provide the furnishings. The plan of utilizing the council chamber was endorsed by the club and a committee consisting of E. A. Gipson, W. M. Ewing and W. L. Hasbrouck was appointed to confer with Mayor Boyes and the Forward club for the purpose of adopting a definite plan.

Dr. F. M. Cole, chairman of "Factory Day" committee submitted a report for his committee and recommended that the event be made permanent. Dr. Cole outlined the advantages accruing to the owners of the plants visited and to the businessmen making the visit. He declared that the number of institutions employing from two to thirty men located in Caldwell had proven a surprise to the people who made the trip this year and had given them a clearer idea of the value of the small establishments to the city.

A. A. Binford, chairman of the Chautauqua committee, outlined plans for the assembly this year, declaring that the program was the best that had yet been offered.

Mr. Binford suggested that the club discuss the advisability of renewing the contract with the promoters of the annual Chautauqua. The matter was discussed by various club members, the general opinion being that the board of directors be delegated full authority to accept or reject any offer made by the Ellison-White company. It was emphasized during the discussion that while Caldwell citizens had for the last three years assumed the burden of guaranteeing the sale of 600 season tickets, they had been actuated solely by the belief that the event was beneficial to the city and tributary territory, and have received no financial remuneration.

The matter of establishing a closer social relationship with the residents of Caldwell's trade territory was broached by President Zeh, who suggested that automobile excursions be organized to visit the different districts. The plan was enthusiastically endorsed by different speakers and a motion that a committee of three be appointed to arrange details and an itinerary was adopted unanimously. President Zeh appointed Dr. F. M. Cole, J. M. Lewis and Secretary Gibbons. It is probable that one district will be visited each week and will include Franklin, Marble Front, Riverside, Sunny Slope, Greenleaf, Wilder, Roswell, Gem and Notus communities.

Probably the most important matter decided upon by the club membership was the adoption of a plan for the formation of a good roads district embracing the territory tributary to Caldwell. That the roads leading into this city are in a deplorable condition was the verdict of the different speakers all of whom urged that the only solution of the problem lies in organization. It was declared that the Caldwell territory is practically surrounded by road districts where the highways are always well kept, while the arteries adjacent to the city are practically impassable during a portion of the year.

The movement to organize a district was heartily endorsed and a committee of manager of the Idaho State Fair, I am led to make the prediction that this year the fair will be the most complete in every department in the state of Idaho," declared Col. Miller. "Everywhere I find enthusiastic boosters for the coming exposition, and it is this spirit that will make our show a complete success. Our premium list will be in the hands of the printers within a week and ready for distribution this month, and will include program awards for all of Idaho's mensurate awards for all of Idaho's program will, I believe, eclipse anything ever before offered. Each day we plan ever before a special feature in addition to an excellent racing card," Mr. Miller concluded.

A determined effort will be made by the traffic committee to secure the transit feeding business of the Short Line for the local yards. Chairman Gowen is preparing a definite campaign which will be waged unremittingly.

A delegation of 200 Boise business men, accompanied by the Boise Municipal band, will visit Caldwell Friday, arriving at noon for a two hour stop.

The visitors will be met by a reception committee of the club and escorted to the club rooms where short addresses will be made by the Capital City contingent. The Municipal band will render a 20-minute open air concert previous to the meeting in the club rooms and citizens are urged to attend. The concert will begin at 12:50. Eight applications for membership, C. H. Hanson, Alvin Bailey, J. H. Doyle, W. G. Hatch, Fritz Miller, C. L. Robinson, Claude Smith and C. F. Freeburn, were unanimously elected. Chairman Binford of the Chautauqua committee announces that persons signing for season tickets last year for the 1916 assembly may secure their tickets by calling at one of the following places: Oakes Bros., Botkin-Harmon, Sutton & McArthur, C. E. Wyckoff, Commercial club or the Caldwell Commercial bank.

COUNTY ASSESSOR'S SALARY IS RAISED TO \$2000.00

All Other Salaries Remain Same as for Past Year.

The county commissioners have fixed the salaries for the county officers for the ensuing year. The only change that was made was a raise for the county assessor of \$200 a year. The salaries of the county officers for the coming year are: assessor, \$2000; recorder, \$2000; sheriff, \$2000; attorney, \$1500; treasurer, \$1400; probate judge, \$1350; superintendent of schools, \$1200; surveyor, \$800; coroner, \$300.

CLERK DUNLAP SUBMITS FINE REPORT TO COUNCIL

Recommendations are Adopted And Will be Put Into Effect at Once.

At a recent meeting of the city council, Mr. S. Ben Dunlap, city clerk, submitted his annual report. The report is published elsewhere in this issue of 'The Tribune,' and should be carefully read and considered by the taxpayers of Caldwell. It covers the ground thoroughly, gives the exact status of affairs of the city financially, and contains a number of interesting and important recommendations.

The recommendations made by Judge Dunlap have been adopted by the city and will be put into effect. These recommendations make for economy, system and efficiency in the administration of municipal affairs. They show conclusively that the city clerk is alive to the interest of the city; familiar with municipal administration; conversant with the duties of his office; and above all possessed of sound judgment.

WATER USERS WILL EMPLOY LEGAL COUNSEL

The regular meeting of the board of directors of the Boise Water Users' association was held Tuesday. President Helm was instructed to appoint a committee of four which together with himself should gather data of the project and consult attorneys as to the rights of the landowners. President Helm appointed L. J. Magee, W. E. Wood and A. C. Johnson members of the committee.

A letter was read from Project Manager Davis which set forth that the Reclamation Service had no alternative than to announce the cost of the water as the books of the Service now show it to be. This letter decided the board to employ legal counsel.

IDAHO GIRL TO RECEIVE HIGH DEGREE AT YALE

Friends of Miss Alice Gipson, daughter of Mr. and Mrs. A. E. Gipson of this city, will be interested to know that she is to receive the degree of doctor of philosophy from Yale university this commencement.

Miss Gipson is a graduate of the College of Idaho, the University of Idaho, and taught for several terms in the Twin Falls high school. Since going east she has been instructor in English in the schools of New Haven, Conn.

A. L. MURPHY RETURNS TO CALDWELL AGAIN

Mr. and Mrs. A. L. Murphy have returned to Caldwell and will make their future home in this part of Idaho. Mr. Murphy has been in business in the Coos Bay country in Oregon for two years. He returns confident that the average man can do much better here than in western Oregon. Mr. Murphy says he is back to stay.

Building & Loan Elects Officers.

The regular meeting of the Caldwell Building & Loan association was held Monday. Officers for the ensuing year were elected as follows: president, Dr. J. W. Gue; vice president, W. C. Dyer; treasurer, H. J. Zeh; secretary, W. E. Parker; attorney, J. C. Rice; directors in addition to the foregoing, T. E. Buckner, A. A. Binford, C. S. Doan and E. H. Plowhead.

Palace Cafe Changes Hands.

Messrs. Gaines and Brown last week sold their interests in the Palace Cafe to A. Bailey at Boise, and Mr. Bailey immediately took charge. Mr. Gaines still retains possession of the Palace rooms. Mr. Bailey is an experienced restaurateur, knows the desires of the public and will give our city a first class cafe service.

COL. ROOSEVELT WILL STUMP COUNTRY FOR NOMINEE HUGHES

Charles Evans Hughes of New York was nominated for president of the United States at Chicago by the Republican party. Charles Warren Fairbanks of Indiana was nominated for Vice-President.

Mr. Hughes immediately resigned as a justice of the supreme court and his resignation was accepted by President Wilson. Col. Theodore Roosevelt was nominated by the Progressives but refused to accept the nomination. Mr. Hughes will be acceptable to Col. Roosevelt and the latter will stump the country for him. That is the latest report from eastern political circles.

The platform adopted by the Republicans is acceptable to the rank and file of the Progressive party. The Republican party is reunited after four years of separation. The indications are that Mr. Hughes will sweep the country in 1916 as Col. Roosevelt swept the country in 1904. Everybody except the bosses in the two parties are satisfied with the results of the convention. Neither the so-called Old Guard of the Republican party nor the politicians of Armageddon were satisfied, but they will have to make the best of it.

Route for Politicians

The results of the Republican convention spell rout for the Old Guard who made a strong fight to name the candidate and afterwards to retain control of the party machinery. They were unsuccessful. The voice of the people was heard at Chicago as it has never been heard at a national convention before. The nomination of Mr. Hughes was simply a victory for the common people of the United States who had demanded Hughes so persistently that the convention did not dare nominate any other man.

CALDWELL IS DISTRIBUTING POINT FOR SEVEN STATES

Headquarters for Cole Car—Assembly Room to be Built.

Harry Wilson, manager of the Shank Auto Co., as stated in a previous issue of 'The Tribune,' has purchased the lots adjoining the garage. Mr. Wilson is now having plans drawn for an addition to the present building. The addition will be used as an assembling room for automobiles.

The western headquarters for the Cole car has been located at Caldwell. This city is the distributing point for seven states, Idaho, Oregon, Washington, Montana, Wyoming, Utah and Nevada. A great many men will be employed at the Caldwell agency.

Saving in Freight.

By shipping the cars knocked down and assembling them here a great saving will be effected in freight. The Cole car has been very popular in the east for a number of years but has not been well known in the west until the last couple of years. Mr. Wilson and associates have met with great success in introducing the car, and for that reason were given this entire territory.

Mr. Wilson is confident that he can build up one of the biggest distributing agencies in the west at Caldwell. He has already equipped a garage and machine shop that is as good as any in the state. His assembling room will complete the plant.

IVORY TOPS TAKE THE G. A. R.'S INTO CAMP

The Ivory Tops add the G. A. R.'s met Tuesday evening in one of the most hotly contested games of the Twilight league season, the Ivories finally annexing the motinee by a score of 5 to 4.

The G. A. R. team led during most of the game, but the Ivories staged a rally in the last inning and managed to slip the winning run across the plat. Fink was on the mound for the Ivories during most of the fifth, but was superceded by Fry in the fifth with Webb receiving Vining and Kelleher made up the battery for the G. A. R. bunch.

All three pitchers hurled consistent ball and received fair support, although errors were responsible for several runs. The next Twilight league battle is scheduled for next Tuesday evening, when the Ivory Tops will clash with the Juveniles.

TO THE REPUBLICAN ELECTORS OF IDAHO

In announcing my candidacy for the renomination to the position of State Treasurer, I ask your support on my record since assuming charge of the office. No favoritism has been shown any institution or individual and all the State's money has been drawing interest for the State all the time possible. The methods and work of the office have been so changed and systematized that an actual saving of \$54,690.32 was made during my first year. All books and records in my office are open for inspection at any time.

If you approve doing the State's business in that manner, I will certainly appreciate your vote.

Respectfully,
JOHN W. EAGLESON,
Catholic Church.
There will be services at the Catholic church Sunday, Mass and sermon at 9:30 a. m., followed by benediction. Father F. Ries, S. M.