Attorney Sees No Relief Until Drop In Freight Rates

Speaker at Bankers' Convention Urges Construction of Great Lakes Waterway And Cut in Armaments.

Grand Island, Neb., Sept. 22.— Lower feright rates and broader credit facilities for agriculture were named by Merton L. Corey, general attorney of the Federal Land bank of Omaha, as requisittes for a return to prosperity, in a speech before Group 5 of the Nebraska Bankers' association here today. Construction of the Great Lakes waterway and drastic cuts in expenditures for armament also were characterized as promising permanent relief. He criticized Governor W. P. G. Harding's blanket charge of profiteering made against country bankers and urged a letup in the pressure for

"This is a period which tests the real banker," Mr. Corey said, "There are those who have thrown up their hands and have given up the fight. There are others who, having been aught in the tide of speculative fever, have now completely reversed their policy to an extreme conserva-The great mass of bankers, fortunately, are occupying middle ground. They appreciate that the most important function of the country banker is the distribution of credit when there is not enough credit to go around.

Two Extremes.

"The absolute restriction of all loans to needy and deserving borrowers, the refusal to rediscount any additional paper, the determination bita, which recently arrived in New York.

"The absolute restriction of all lated envious glances among the train immediately upon its leaving Fort Worth and would hold up the bita, which recently arrived in New York. "The absolute restriction of all that the bank shall get out of debt as unreasonable as was the policy of plunging the bank into unreasonable Price Decline Shown obligation at the bank into unreasonable obligation at the behest of any borrower who desired the money for

"The problem of the financing of the nation. Five million men are now out of employment largely because of the inability of the agricultural public to buy. The 1920 census shows that in the Eighth federal land bank district, comprising the land bank district, comprising the states of Iowa, Nebraska, South Dakota and Wyoming, there are 23 per cent of the entire agricultural land values of the nation. Until the ag-ricultural conditions of the nation in general are restored, and particularly until the Transmississippi valley, which is the heart of the agricultural wealth of the world, is restored to normal, there cannoot be a resump-tion of normal financial and business activities.

No Time for Back-Biting. "This is no time for back-biting

nor the clashing of class against class. I think it is an exceedingly unfortu-nate time for a statement of the character made by Governor Harding of the federal reserve board, as appeared in the papers of September 20. It is unfair to make a blanket charge of profiteering upon the bankers of Nebraska. The test of their profits is not the difference betheir profits is not the difference be-tween the interest and discount rate in isolated cases, but the measure of profits realized through the opera-tion of hanks during this period. A large per cent of the banks of this state, when they charge off the pa-per which ought to be charged off, are going to show less profit than they have had in any, year since the organization of the federal reserve system. It is unfortunate, indeed, that during this period of unrest such that during this period of unrest such a charge should be made. "The present freight rates imposes upon the Nebraska farmer the bur-

den of giving away a hushel of wheat for every bushel he places upon the Chicago market. President Harding, in his July message to congress, aptly said: "Everything hinges upon transcortation." The reduction of transportation." The reduction of freight rates is one of the problems which must be worked out,

Favors Great Lakes Project. "Associated with this is the water-ways project. The Great Lakes-St. Lawrence project will bring the ocean 1,200 miles near Nebraska, making Chicago an ocean port. This means on an avergae of five cents more per bushel for every bushel of grain shipped out of this state. "The chief need of this ferritary

which you represent is for credits which will enable the farmers to recoup some of their heavy losses. Credits which will permit farmers to feed 25-cent corn and realize 75 cents from each bushel of such corn. The ranges are depleted, the estimates bearing from 30 to 40 per cent of the normal herds upon

ranges.
"You have forced upon the farmers a most drastic liquidation. That such liquidation was imperative, no one familiar with the banking situa-tion doubts, but it has brought 521 much distress upon the farming pub-lic that you should still continue to use every facility at your command to place the farmer in such a condition where he may regain some of

"The need is for a system which will permit of loans of a sufficient period for producing and marketing

"Some plans must be evolved whereby the farmer can utilize the assets at hand rather than to be forced at the time of each crop growing season to throw them upon the market. The warehousing of staple agricultural products and the loans agricultural products and the loans upon proper cattle security, backed by a proper machinery, which will appeal to the conservative, investing public, will bridge the gap between the paper now eligible for rediscount with the federal reserve bank and the long-term federal farm loans."

J. Dean Ringer Will Speak

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At Central City "Y" Meeting
Central City, Neb., Sept. 22.—(Special.)—A get fogether dinner and meeting for the purpose of furthering the usefulness of the Y. M. C. A. will be held at the association building in this city Monday. J. Dean Ringer of Omaha will be the principal speaker. His subject will be "The Needs of the Hour." Short talks by J. C. Martin, Rev. O. W. Carrel, Rev. Thomas H. B. Smith and Robert Rice will follow. Dr. E. E. Boyd will be toastmaster.

Costume Causes Big Sensation on Ship

Show Big Slump,
Hays Announces

The mail was then thrown off where the bandits had planned to get it. Inspectors C. W. R. Long and L. W. Morris, with other agents of the Department of Justice and Show Big Slump, Army of Clerks Puts Crimp in Activities of Bandits; \$88,-

Mail Robberies

500 Stolen in Last Five Months. Washington, Sept. 22 -- aMil rol peries have been practically stamped out as a result of the arming of pos-

tal employes and the offer of a re-ward for the capture of mail robbers, Postmaster General Hays an-For the year ending April, 1921 the amount stolen from the mails was \$6,346,407, with a recovery of \$3,286,017. In April postal employes were given revolvers and shot guns with instruction to use them if neces-sary, and a reward of \$5,000 was offered any one who might bring in a

mail robber. In the five months since the promulgation of the order

the total amount stolen dropped to

occupy seats on the stage.

New Physical Director

\$88,580, with a recovery of \$78,555. "The plan of campaign against mail bandits and the determination of department employes to capture them dead or alive," said Mr. Hayes, "was demonstrated during the attempted robbery which occurred a midnight September 14 on the Texas and Pacific railroad near Fort Worth, the details of which were made public today by the depart-

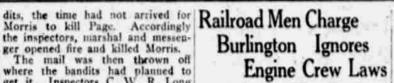
Get Advance Tip.

"Information, which was conclu

mail service at Fort Worth, volum teered to act as the messenger to be held up. Before the train left Fort Worth, Postoffice Inspectors T. D. Dawkins and F. C. Ellis and



Lincoln, Sept. 2.-(Special.)-A slow but steady lowering of prices



concealed at this point and endeavored to capture Bandit William T. Edwards, who was receiving the parcels. As they approached, he opened fire on them, and they shot and killed him. The pouches were put back on the same train and the train proceeded.

Claiming evasion of the law on the

Will Speak at Columbus engine goes from one division to tile. From Columbus he moved to umbus, Neb. Sept. 22—(Spe. Special Spe Columbus, Neb., Sept. 22.—(Special.)—Robert G. Simmons of Scotts- then putting two new men on the bluff, state department commander of engine when it continued its jourthe American Legion, will deliver the chief address at the public mass meeting to be held in the North theater and declares that the Burlington is

Thursday under auspices of the Chamber of Commerce in observance of the 134th anniversary of the signing of the constitution of the United men is lowered because railroads Mr. Simmons' subject will be "The constitution of the United States."
All local organizations have been invited to appoint representatives to hearts of switchmen.

> Agricultural Extension **Bureaus Consolidated**

At Columbus Y. M. C. A.

Columbus, Neb., Sept. 22.—(Special.)—E, L. Davis of Burlington, Ia, is the new Y. M. C. A. physical director here. Mr. Davis comes from the Duluth (Minn.) association, where he was assistant physical director. He is a former student of the Y. M. C. A. college in Chicago.

Bureaus Consolidated Washington, Sept. 22.—Sonsolidation of the bureaus supervising agricultural extension work in the south, north and west was announced by Secretary Wallace, who appointed Dr. C. B. Smith to head the newly organized office. Formerly each section was under a separate bureau.

Sidney Man First to Ship Sheep to Omaha

American Legion Commander cvading the law which calls for farm north of Columbus, at a time three men to a light engine when the when the Indians were rather hos-

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GARLAND **Pipeless Furnace**

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Bowen's

The Garland has twelve fundamental advantages. Have us demonstrate them to you.

Juvenile Research Bureau Law Validity Questioned

Lincoln, Sept. 22.-(Special.)-As- Lone Bandit Gets \$40,000 sistant Attorney General C. L. Dort. John Craig of Sidney was on the in an opinion presented to the state market vesterday with two loads of Loard of control, expressed doubt masked robber late today locked and L. W. Morris, with other agents of the Department of Justice and railroad and express agents were Claiming evasion of the law on the According to Mr. Crain, he was levislature.

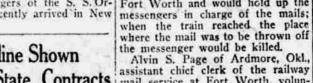
704 So. 16th Street

ing salaries until the supreme cour. rules on the validity of the law.

In Kansas Bank Robbery Colby, Kan., Sept. 22.-An un-As a result of the opinion by Dors, in the bank vault and escaped with it is doubtful whether field workers, \$40,000 in cash, according to a report already appointed, will begin draw-received here.



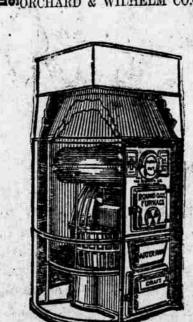




By State Contracts the farmer is one of national concern. on most articles of clothing is shown

Regular Quarterly Dividend and covered Page with his revolver. New York, Sept. 22.—The American Agricultural Chemical company place where the bandits had planned today passed the quarterly dividend to throw off the mail and he ordered of 1½ per cent on preferred stock, due at this time.

To throw off the mail and he ordered Page to open the door for this purpose. Under the plans of the ban-TOTORCHARD & WILHELM CO.10



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3 tons of High-Grade Franklin Lump, screened, will be delivered to your bins if you will let us install your R. O. Pipeless Furnace before Oct. 1st and the rush

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SIXTEENTH AND HOWARD STREETS PHONE ATLANTIC 3000