THE OMAHA BEE

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THEY CAN'T SEE THE DOUGHNUT.

In the tariff plank adopted by the democratic convention at New York, among a lot of other things, is included this statement:

"We denounce the republican tariff laws, which are written in great part in the aid of monopolles, and thus prevent that reasonable exchange of commodities which would enable foreign countries to buy our surplus agricultural products with resultant benefit to the toilers and producers of America.

That sounds good, and would be important if it were true. What the democrats seem unable to do is to take their eyes off the hole long enough to get a glimpse of the doughnut. Their stock argument and unceasing appeal is for the producers of Europe and other lands, now shut out of free access to the markets of the United States. They know that every article made abroad and sold here displaces an article of home manufacture in the home market. This, however, does not seem to interest

Nor is their continually repeated assertion that the markets of the world are closed to the surplus of American farms and factories borne out by the facts. Figures from the records kept by the government disprove the charge that we are as a nation shut out of foreign trade.

In the matter of imports the record compares as follows: From October, 1921, to September, 1922, under the Underwood act, \$2,887,500,625; from October, 1922, to September, 1923, under the Fordnev-McCumber act, \$3,766,109,906. An increase in imports of more than \$800,000,000 under the republican tariff law that is so soundly berated by

For the same periods the exports from the United States were: Under the Underwood law, \$3,670,353,099; under the Fordney-McCumber law. \$4,035,190,452. An increase of almost \$400,000,-00. The total volume of our foreign trade under the republican protective tariff is \$1,200,000,000, of \$100,000,000 a month, greater than it was under the democratic free trade tariff, and yet the convention at New York, and all the special pleaders of the party everywhere talk about closing the markets of the world to American trade.

Compared with the prewar period, the exportation of foodstuffs in 1923 was 6 per cent greater.

The record shows: 1309.....\$438.248.000 1912.....\$418,737,000 1910..... 369,688,000 1913..... 503.111,000 1911..... 385,419,000 1923... 840,844,000

These figures are taken from the Year Book of the Department of Agriculture and the report of the United States Bureau of Foreign Commerce. The democrats will point to the war years, but the comparison is correctly made with the peace years, and exposes the fallacy of the charge that American producers are shut out of the world's commerce by the republican tariff policy.

'As to the interest of the farmer in the prosperity of the manufacturer, Milo D. Campbell, president of the National Milk Producers association, accurately stated the case when he said:

When millions of factory employes are idle they wear old clothes and fill their stomacha with roughige. The big thing that should interest the farmer is a market where buyers have enough money to pay him a fair price for his products-and that market is right here at home. Unless we have a motective tariff there will be no work for the facteries, no employment for the workingman, and no

American farmers will see the doughnut where the democratic politicians see only the hole. Our home trade is worth many times our foreign trade, and it should be and will be preserved through the continuation of the republican policy of protection.

COURTS MOVING ON TEAPOT DOME.

A little further light shortly will be shed on the oil scandal, coming from a source that will be respected as not having any partisan taint or bias. Four indictments have been returned by a special federal grand jury in Washington, charging Albert B. Fall, Harry F. Sinclair and Edward L. Doheny with conspiracy to defraud the federal government in connection with the Teapot Dome leases.

In his report to the senate, which still is to be acted upon, Senator Walsh stated that as the matter is pending in the courts, he would withhold any recommendations as to legislation. He also set out that he wished to examine Harry F. Sinclair still further, if the court decided that the committee had a right to question the accused, regardless of his con-

stitutional immunity.

The fact that the whole matter of the Teapot Dome affair is now in the hands of the courts, on three separate actions, assures the people that it will finally be cleared up and determined on its merits. Out at Cheyenne civil suits are pending to set aside the leases. In the District of Columbia eriminal action is proceeding, and also the suit of the senate committee to determine its power over witnesses. These trials will be conducted with more of rigor and less of sensation than was the senate

committee proceedings, but will develop the truth. What the people want is to have the facts brought out, and the guilty punished, regardless of politics. If any crime was committed, it was not against any party, but against the people of the

United States as a whole. Questions of authority under the law, whether the executive or the legislative branch of the government controls, are also involved and must be settled. Senator Walsh asserts that neither the president nor any cabinet officer has a right to proceed in such matters, other than as congress gives him the right. This brings up the interpretation of the oil and mineral land leasing law, concerning which there is a difference of opinion.

More than Teapot Dome is concerned. The outcome of the civil suit, at least, will settle a part of the long dispute between the White House and the Capitol as to which runs the executive department of the government. For this reason the affair, unsavory as it is from any angle, will be of service.

SITTING IN AT LONDON.

Ambassador Kellogg will represent the United States at the conference of premiers, called to meet in London on July 16. Questions arising out of the application of the terms of the Dawes commission report will be considered at this conference.

Here is the reply to the assertions made in the New York convention that the United States has abandoned Europe, leaving our friends on the other side of the Atlantic to "stew in their own juice," as one after another of the orators put the charge. Ramsay Macdonald, England's premier, prepared an invitation to the United States to take part in the conference, and this was accepted by President Coolidge. Mr. Kellogg will be present as the personal representative of the president of the United States.

Macdonald has worked hard to bring about a settlement of the open questions between Germany and France, to the end that peace and order in industry and international politics may once more prevail. He has practically closed with Herriot the breach opened by Poincare between France and England, and has advised the Germans to accept the Dawes plan as the most certain way out of their difficulties. His invitation to the United States to be represented at the coming London conference would not have been issued were he not assured of its acceptance. Thus Ramsay Macdonald is making good on some part of what was expected of him.

President Coolidge's ready acceptance of the invitation, with the single reservation that United States interests alone are to be looked after by Mr. Kellosg, is the best possible proof of the continued concern at Washington in affairs abroad. Our democratic brethren are just now asserting that nobody, not even the United States, knows what the foreign policy of our country really is. Such inquirers might, if they felt sufficient interest, find the foreign policy of the United States laid down in George Washington's "Farewell Address," and in the Monroe Doctrine.

The people of the United States are not yet ready to give over the principles that have so long guided them safely, just to take on some form of expression that has so far brought only trouble. Eschewing European politics as such, we have within the last few years been able to help in many ways the several nations of the Old World. We can help any or all of them better because we are tied up to none. That is the clear, easily understood foreign colicy of the United States. Ambassador Kellogg will sit in at London with the confidence and trust of all, because he is not representing the ally of either party.

BUFFALOES WHERE THEY OUGHT TO STAY.

Fourth of July marks an epoch in the baseball season. It is, in a manner of speaking, second base in the pennant race. Once upon a time it determined whether the league would live to play out its schedule. Many an organization, lusty and ambitious in May, cracked and disappeared about the Fourth of July. Nowadays, the glorious day is a marker for the high honor of champion. The team that leads on July 4 has a fair prospect of going through at | the head of the procession to the end of the season.

For many reasons this is true. By this time all the little troubles and worries of the early season have been surmounted. Pitchers have got to a place where they can be depended upon. Team play has been brought to serviceable stage. Each player has lcarned what the others are going to do. The team is as near perfection as it is likely to get during the season. Barring accident, then, the team that tops the list on July 4 ought to be there when the last scheduled game is played.

Just now Barney Burch's Buffaloes are holding that eminent position. It is theirs by right of conquest. They have fought their way up from the bottom, through every position in the standing table. They have had their winning and their losing streaks, but have kept going till the right to lead is theirs. It was not won from Lincoln, but from Denver. It was not a scratch, but the rightful possession of the Buffaloes, and we congratulate the whole outfit on having battled to the front, and express the hope that they stay there. Win or lose, though, the Buffaloes are showing a commendable knowledge of the great game, and this entitles them to support, whether in first place or last.

However much a representative or senator may boast of being the leader of a congressional bloc. he would resent being called a congressional block-

If General Dawes expects to skin all the political demagogues he will have to carry a battery of knife sharpeners around with him.

Mr. Bryan says he is willing to compromise on anything but prohibition. What, weakening on

The name "Davis" should appeal to a very large portion of democracy.

Homespun Verse -By Omaha's Own Poet-Robert Worthington Davie

THROUGH THE VALLEY OF ADAIR.

Through the valley of Adair We meandered long ago; You were young and you were fair, And I shyly told you so. Little did we vision then The delightful years ahead, Nor believe that once again

Through the valley we would tread. Through the valley where we played, Past the havens where we grew,-Where our very souls were made, And our love was blended true .-Hand in hand,-it almost seems Like the day so far away When my glory was your dreams. And our saddest thoughts were gay.

Precious one, I called you then When my heart bespoke my vow-Two score years have passed and ten,-Priceless, I rename you now, Mellow memories are those That Old Time has moulded rare, And the salfsame pathway goes

Through the valley of Adair.

Someone's Liable to Get Hurt Doing That



SUNNY SIDE UP That sunrise never failed us yet Colia Thailer

We are a one-verse song-singing nation. Most of us know the first verse of "America," and the first verse of "Star Span-gled Banner," but if you hear anybody singing more than the first verse it is pretty sure to be a young pupil of the public

One of the joys of being something of a newspaper free lance is being able to venture criticism of men and parties and things. With this prefatory remark we insist that what the platform committee at Cleveland needed was a good copy reader who knew how to cut out useless matter and condense the real stuff about 75 per cent. The platform committee that will get into action in New York in a day or two will need similar services, only more so,

There are surface indications that the coming campaign is going to have some reminders of the campaign of 1896, and prior campaigns. The old torchlight and flambeau processions are, of course, gone forever, but we look for a revival of oldfashioned stump speaking and the always delightful street

> Local Limerick. There was a young lady in Florence

She viewed her deep tan with abhorrence. To the drug store she ran By applying face lotions in torrents.

Another episode of a democratic state convention in Omaha is recalled by the action of the gathering at New York. It was the convention of 1890, when James E. Boyd was nominated for governor. Prohibition was the paramount issue, and John D. Calhoun of Lincoln made a most eloquent and impressive appeal for a straddle. The sentiment was shown when T. J. Mahoney of Omaha arose and got recognition. "Mr. Chairman," said he, "God hates a coward!" The wild scene that followed ended any hope of the city democrats in that campaign. Somebody might have quoted "Tim" Mahoney's utterance at New York, with profit to the democracy.

William Jennings Bryan is a great grandfather at 64, which he may add to his other records of achievement with pride. He is only one of Wilson's cabinet officers who can say that.

The first day of July will be locally recalled as the end of the drouth that had lasted since June 27.

If Omaha will only give Harry Hough the high sign, the deed is done. Omaha has the biggest American Legion post in point of numbers. Not a member but is ready to go out and bring the 1925 convention of the legion here, if Omaha says it wants it. Why not turn 'em loose and let them show St. Paul what a live bunch can do when it gets going?

While digging up the more or less recent past, somebody brought out the name of Rainmaker Wright. Too bad he can not get a look at the darned thing now.

WILL M. MAUPIN.

An Optimist.

"Weren't you discouraged when you learned that your son Tom was bringing a wife home from college with him?" asked a neighbor. "Well," replied Brown, "a little, but at the same time I couldn't help but be grateful that we're not Mormons tution of the United States be for he'd bring home not less than a dodged. The Methodists beat them dozen if we were. Tom's no piker

When in Omaha 250 Rooms-250 Baths-Rates \$2 to \$3

825,000.00

37.185.96

511,466.20

227.871.76

81.000.00

240,000,00

Letters From Our Readers

Constitution and Church,

mion and some 60 odd foreign coun. ably four years from

to the uttermost. Very fine' Entirely scribing.

proper' Just the thing that ought Heretofore to join the church it

souls of men. To give a contrast. One of the districts of this church

hurch has actually believed and fol individual. It leaves the church lowed and practiced them it has been a power unto the salvation of the choppy sea without a rude known as an annual conference com

prises about two-thirds of the east-Omaha.—To the Editor of The crn part of Nebraska, and has some Omaha Bee: To the student of 76,000 members and about 400 psychology the thought waves that preachers. It came down to its last psychology the thought waves that control and determine the final actions of large delegated bodies is very interesting, but his belief that the human animal is really an intelligent being is liable to be jarred. The genteral conference of the Methodist Episcopal church that recently adjourned after a month's session is a striking example. This is a group of nearly 900 delegates from every state in the eral conference will offer green trad-It soared and roared in its support of the constitution of the United States and in the demand that every part of said constitution be sustained light on the incident that I am de-

o be done! But then what?
One part of the constitution of the its doctrines. Not so now! Why? Church is known as the "Articles of Religion." This is a declaration of doctrine and can not be amended. John Wesley and the other founders who are willing to pay for social pression of the observed by the observed by the social pression of the observed by the observ f the church placed these funda. tige, but who will not be bound by mental feachings on a reckbound and everlasting foundation and established that they should not be moved. It is neeffectly self-order to be moved. It is neeffectly self-order to be moved. is perfectly self-evident that this declaration of religious beliefs is founded upon and in perfect harmony with the teaching of the scriptures. To discard them is to discard the Bible. For nearly a century and dectrines of the church the Bible. For nearly a century and a half they have been the inspiring motive of the church. Whenever the last up the whims and fancies of the choppy sea without a rudder.

But here is the grotesque part of his action. The wets are asking that the 18th amendment to the constitu ion be nullified by passing a law that This general conference condemne action in unsparing terms and then turned around and same action in regard to the constitu ion of their own church! The Methdists dodged their own constitution

Abe Martin



Mrs. Tipton Bud dropped dead n a barber's chair t'day. If ther's anything in a name we wonder what Miss Weenie Lap o' Center, O., has got comin' t' her.

NET AVERAGE PAID CIRCULATION for May, 1924, of

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Does not include returns, left-overs, samples or papers spoiled in printing and includes no special sales or free circulation of any kind.

V. A. BRIDGE, Cir. Mgr. Subscribed and sworn to before me this 5th day of June, 1924. W. H. QUIVEY, (Seal) Notary Public

The beautiful of the Ozarks

C A charming 1 place to spend your vacation this summer. Go

Complete rest and recreation. Splendid accommodations-hotels, clubs, cottages, camps.

It's so near home -so inexpensive to reach and enjoy. I For illustrated

booklet and detailed travel information call on or write T. F. GODFREY Division Passenger Agent 1404 First Nat'l Bank Bldg. (JAckson 4543) Omaha, Neb.

The 67th Semi-Annual Statement of

S. J. WOODRUFF. and he's a helluva ladies' man."

The Conservative Savings and Loa n Association

of Omaha, Nebraska.

July 1, 1924.

This Association holds in TRUST the FUNDS represented by shares owned by our Saving and Borrowing members, each share having received credit for its portion of the semi-annual dividends of earnings made to-

day, July 1st. These FUNDS IN TRUST amount to\$20,866,371.97 As added security for the savings of all shareholders a RESERVE FUND has been accumulated under provision and requirement of the State Law by setting aside not less than 5% of the net earnings each year. This RESERVE FUND, recognized as a constant source of strength and security, is growing at the rate of \$50,000.00 per year and today amounts to

After crediting the dividends to all shares and transferring the amount required to the RESERVE FUND, there is left a balance of undistributed earnings or UNDIVIDED PROFITS of Balance to be disbursed on loans for new construction, purchase of

homes, etc.

TOTAL FUNDS\$22,240,024.18

To protect these funds we have the first-class securities listed as follows: CASH ON HAND, and in Banks.....\$ 406,108.98 U. S. GOVERMENT BONDS, Treasury notes, and Federal

Land Bank Bonds (immediately convertible into cash) .. NEBRASKA MUNICIPAL BONDS AND WARRANTS, (These are readily convertible into cash) 445,334.63

Total cash and cash securities \$ 1,519,202.11

FIRST MORTGAGE LOANS ON IMPROVED CITY AND FARM PROPER. TIES. There is \$3,675,750.00 loaned on highly productive farms in Eastern Nebraska. There is \$16,234,665.00 loaned in Omaha on homes occupied principally by owners and on business properties. Under our monthly payment plan, a payment of interest and a portion of the principal, the payments regularly reduce the amount owed by the

borrower and proportionately increase the security held for every loan. Ample fire and tornado insurance is held as collateral with each loan These loans are carefully selected and conservatively placed. EVERY BORROWER IS AND HAS BEEN SINCE APRIL 1, INTERESTS AT THE RATE OF SIX PER CENT. Total Real Estate

ACCRUED INTEREST due from Borrowers properly secured LOANS IN PROCESS OF FORECLOSURE REAL ESTATE AND SALES ON CONTRACT. These represent various properties acquired by the association and held or sold on contract.... STOCK LOANS made to our saving members upon their books as security. OFFICE BUILDING AND LOT. Present home of the Association, 1614

Harney Street, three-story office building, covering entire lot (44x132 feet), while valued considerably higher, is carried on our books at FUTURE HOME OF ASSOCIATION at the N. W. corner of 18th and Farnam Streets (132x132 feet). This most valuable corner is a quarter of a city block and has been acquired for the future home of our Association. This property has enhanced greatly in value since purchase by

> TOTAL RESOURCES \$22,240,024.13 WE LOAN ON REAL ESTATE

us at a cost of

6% INTEREST NO COMMISSION THIS ASSOCIATION HAS ALWAYS PAID DIVIDENDS TO ITS BORROWERS.

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