

A Mistake in the Policy of the Bethlehem Steel Company

To the People:

The Senate of the United States has passed a bill to spend \$11,000,000 of the People's money to build a government armor plant. The measure is now before the House of Representatives.

It is said that manufacturers of armor have "gouged" the country in the past, and that a government plant is necessary to secure armor more cheaply.

The mistake of the Bethlehem Steel Company has been that it has kept quiet.

We have allowed irresponsible assertions to be made for so long without denial, that many people now believe them to be proven facts.

We shall make the mistake of silence no longer.

Henceforth we shall pursue a policy of publicity. Misinformation will not be permitted to go uncorrected.

It is and has been the policy of our Company to deal with the American Government fairly and squarely.

We shall henceforth place the details of our relations with the Government before the American People.

The United States has for twenty years obtained the highest grade of armor and has paid a lower price for it than has any other great naval power.

Figures officially compiled for the Senate Committee on Naval Affairs from the Naval Year Book show that under conditions prevailing just before the European war, the chief naval powers of the world were paying these prices for armor:

England, \$503 per ton; France, \$460; Germany, \$490; Japan, \$490; UNITED STATES, \$425.

A government plant cannot make armor any cheaper than we can do it; and—

We are prepared to manufacture armor at any price which the Government itself shall name as fair. THAT BEING SO, SHOULD \$11,000,000 OF THE PEOPLE'S MONEY BE WASTED TO BUILD A GOVERNMENT PLANT?

CHAS. M. SCHWAB, Chairman
EUGENE G. GRACE, President

Bethlehem Steel Company

29TH ANNUAL MEETING

Northwestern Baptist Association Meeting to be held in Alliance on June 15th-18th.

The 29th annual meeting of the Northwestern Baptist Association will be held with the First Baptist church of Alliance on June 15th to 18th. Rev. A. A. Layton is pastor of the local church, Rev. B. F. Farrar of Gering is moderator of the association and E. R. Phillips of Chadron is clerk.

The program as announced for the four days' meeting is as follows:

- Thursday Afternoon**
2:30—Devotional. Rev. W. H. Davis.
2:50—The Fundamental of Faith and the rise of Denominationalism. Rev. F. M. Sturdevant.
3:30—Discussion. Association Business and Organization.
Thursday Evening
7:30—Praise and Prayer Service.
8:00—Annual Sermon. Rev. Edmund Brown.
8:45—Appointment of Committees. Announcements.
Friday Morning
9:00—Devotional. Rev. Claud Nichmond.
9:15—Reading of Church Letters. Rev. E. R. Phillips.
10:00—Discussion. Led by Rev. C. M. Strong.
10:30—Report of Missionary Committee.

- 10:35—Discussion. Led by Bro. A.
11:00—Sermon. Rev. B. F. Farrar. **Friday Afternoon.**
2:30—Devotional. Herbert Richmond.
2:45—The Five Year Program. (a) Goal One, Two and Three. Rev. Ray E. York.
3:05—(b) Goal Four. Rev. J. D. Collins.
3:25—(c) Goal Five. Dr. Geo. W. Taft.
3:45—Recommendations by Committee.
3:55—Discussion opened by Rev. Edmund Brown.
4:30—Echoes from the Northern Baptist Convention. **Friday Evening.**
7:30—Service of Song.
8:00—Five Years Program (Inspirational). Rev. Ray E. York.
8:30—"Nebraska Dry." Rev. H. F. Carson, Supt. Anti-Saloon League of Nebraska. **Saturday Morning**
9:00—Devotional. Rev. A. Newman.
9:15—Sunday School Round Table. Supt. J. D. Collins.
9:45—B. Y. P. U. What? Why? How? J. D. Collins.
10:15—Discussion opened by Mrs. W. C. English.
11:00—Sermon. Rev. C. M. Strong. **Saturday Afternoon.**
2:30—Devotional. Mrs. A. A. Layton.
2:45—God's Perfect Plan. Rev. F. M. Sturdevant.
3:30—Discussion. Led by Rev. A. Newman.

- 4:00 Associational Business. **Saturday Evening.**
7:30—Service of Song.
8:00—Our Own Grand Island College. Pres. Geo. W. Taft. **Sunday Morning.**
10:00—Sunday School.
11:00—Sermon. Rev. Wilson Mills. **Sunday Afternoon.**
Woman's Missionary Societies. Mrs. A. A. Layton presiding.
2:30—Devotional.
2:45—"Inspiration from the Study of Missions." Mrs. Weymouth, Chadron.
"Ways and Means for Mission Circles in Rural Districts." Mrs. W. C. English.
"Echoes from Northern Baptist Convention." Mrs. A. H. Robbins.
"Our Women—Our Part." Mrs. Kerr, Ainsley.
"A Message for Home Missions." Mrs. Newel, Chicago.
Address enquiries concerning the Association to A. A. Layton, Alliance; to Rev. B. F. Farrar, Gering, or to Mr. E. R. Phillips, Chadron, Neb.
"I never hear of Walker, the pedestrian, any more. What's become of him?"
"He is working for a real estate concern, establishing records between the houses they sell and the station. When they tell a man a house is ten minutes' walk from the station they are in a position to prove it."—New York Times.

The Reason for a Telephone Company's Depreciation Reserve

Patch up a suit of clothes how you will, it will gradually wear out and have to be replaced by a new one.

Just so it is with the telephone property. Some parts of it wear out quicker than others, but repair it again and again as we do, finally it wears out.

In addition to the wearing out of the property a good many of the parts are year by year becoming obsolete and out-of-date and are replaced by something better.

Each year we set aside out of the money we take in from the sale of telephone service an amount which we estimate represents the wearing out of our telephone property during that period.

This money is invested back in the plant, and thus temporarily employed as additional capital on which no dividends or interest charges are paid.

Through our policy of setting aside a depreciation reserve to provide for the rebuilding or replacement of the property, present telephone users pay for the wearing out of the plant instead of passing the debt on to the next generation.

Lack of recognition of this principle has caused many failures in private industries and is a frequent mistake in public institutions.

Our policy of setting aside a depreciation reserve is now generally accepted as the fairest way to provide for the rebuilding or replacement of the equipment when it wears out.



RAILROAD MALADY

Railroad Employees Object to Statements in Pamphlets Issued Recently by Howard Elliott.

Cleveland, O., May 17—In a statement given out today by the Railroad Transportation Brotherhoods who are jointly asking for an 8-hour day, exception is taken to a pamphlet issued by the Railroad Officials entitled: "The Malady of the Railroads," by Howard Elliott, President of the New York, New Haven & Hartford Railroad.

The employees' statement admits that Mr. Elliott is well qualified to speak with authority on some phases of railway malady. Judging from certain recent revelations about the former financial mismanagement and wrecking of the road which he is now directing.

Mr. Elliott says: "It is the present and future which confront us. Let the dead past bury its dead." There must be many things of the past in regard to the New Haven mismanagement over which Mr. Elliott would like to draw the veil and have the public forget, especially the most recent revelations.

However, the evils of the "dead past" have saddled a load of debt on the living present and when this heavy burden is used as an argument against fair wages and fair hours to employees of the present time, we do not forget this "past" of the New Haven and if other roads that are so strenuously opposing the movement to better the conditions of its employees.

The Interstate Commerce Commission says in a report on its research into the financial workings of the New Haven system, that it "disclosed one of the most glaring instances of maladministration revealed in all the history of the American Railroads."

A reasonable estimate of the loss of the New Haven by reason alone of "waste and mismanagement," the Commission places at an amount between sixty million dollars and ninety million dollars.

For many a year to come these transactions are to be a drain upon the New Haven's resources and the employees are expected to do constantly increasing labor without a corresponding increase in pay in order to make up this "loot."

No wonder Mr. Elliott would like to have the public forget and "let the dead past bury its dead." But the ghost of highly inflated "capital securities" cannot so easily be disposed of.

Mr. Elliott presents statistics but does not allow in these figures for the fact that the basis of an eight-hour work day already exists on a number of railroads. He does not allow for the fact that the demand for an eight-hour day does not affect the hundreds of thousands of train employees in passenger service throughout the United States.

Much stress is laid by Mr. Elliott on the fact that "only 10 per cent of the railway army now absorbs 28 per cent of the railway's pay roll." He fails to mention the very important fact that his 18 per cent constitutes the most skilled of the employees who are bearing a greater responsibility and running greater risks than any other class of railway employees. It would be just as convincing if Mr. Elliott would show the large salaries received by a comparatively few higher administrative officials as compared to the total expense of administration along side of the numerous lesser officials and clerks.

It is claimed by Mr. Elliott that this is a poor time to make a demand for an increase in pay.

If, in these prosperous times it is a "poor time" the employees are at a loss to know when would be a good time. They were told early in the year of 1915 by the Federal Arbitration Board, that "no improvement in their conditions of employment could be granted, because there was a depression in the railroad business at that time." No improvement could be secured during "lean" years and now Mr. Elliott comes forward and claims that improvement in working conditions should not be asked in "good years." The game apparently is "head I win, tails you lose." But the employees in railway freight train service see no good or convincing reasons in Mr. Elliott's argument, especially in view of the fact that enormous sums are wasted in mismanagement and financial manipulation and when the United States Government issues reports, showing how once prosperous railroads have been milked and looted of such tremendous sums, that the employees should have to bear the full burden.

If only a small part of the enormous sums that are annually diverted from their proper uses could be applied to the bettering of the condition of the employee, it would more than offset any inconsiderable increase which might come by the granting of an eight-hour day.

If you are paying high interest rates in the Building & Loan call on the Nebraska Land Company and get the money at reduced interest rates.

WILL ELECT SECRETARY

Directors of Alliance Building & Loan Association to Meet This Evening.

A meeting of the board of directors of the Alliance Building & Loan Association will be held this evening to elect a successor to B. F. Gilman, who died last week, as secretary of the association.

The board of directors, of which Mr. Gilman was a member, consists of F. W. Harris, R. M. Hampton, Jerry Rowan, A. D. Ridgers, F. W. Irish, John McDonald, Mrs. Blanche Rousey and George Davis.

There are a large number of applications for the office of secretary, to succeed Mr. Gilman. R. M. Hampton is president.

SPECIAL NOTICE TO PIANO BUYERS



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A POOR PIANO, under very favorable circumstances, may be in condition to be used at the end of five years. WHICH IS THE CHEAPEST IN THE END?

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makes this possible in your home. It is really a flat, lustreless, washable paint, and it isn't expensive. We furnish it in suitable tints and colors for all styles of decoration. Why not ask us to estimate the amount you need for those rooms that need refinishing?

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Victor Records bring you not only the actual living voices of the world's greatest opera stars, but the art and personality of concert singers famous the world over.

These talented artists who charm thousands of music-lovers on their concert tours are also the delight of countless other thousands who know them mainly through the Victor Records.

Victor Records ARE the actual artists true to life—ever ready to entertain any one at any time.

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