President Favors Tax

(Continued from Page Two.)
one-half. It is a record of business administration to which the party now in control of the administration feels justified in referring with no

small measure of satisfaction Cost \$40,000,000,000.

I have observed that the cost of war to our government was around \$40,000,000,000. After paying generous share, about 25 per cent, from current revenues collected while the war was in progress, we still had But we did, and only now have we to borrow enormously. At its highest point, on August 31, 1919, the national will be interested to be told that from that day, August 31, 1919, to June 30, 1923, we have reduced it to \$22,400,-000,000-a reduction of considerably partments felt themselves independmore than a billion dollars a year. Moreover, we are now working under a program which involves extinguish- administration. They often got all ing a half billion of the debt each they could from congress, and made year. No other country in the world it a point to expend all they got. has been able to make such a record. extinction over a long period of years. tions should stand the minutest intlement of the British debt has been there was first the commitment to of the most notable and successful strife for economy. tiscal accomplishments ever recorded. of widespread uncertainty and mis- of economy, giving throughout the world of business everywhere, that these two great

Too Much Talk.

There has been too much talk of possible cancellations or repudiations of the war debt. Such a program. would have wrecked the entire structure of business faith and of confidence in the obligations of govern- letter reciting the need of retrenchments throughout the world. There was need, pressing and urgent need, for such a sign of confidence, assurance and faith in the future as this in reducing the government outlay. settlement furnished. When the Brit- The appeal was effective, and this ish and American governments united in this pledge that their obligations most of his available \$42,000 for that would be met to the last shilling and fiscal year, but in 1922 he saved \$81,the last dollar, there was renewed 000 more. He proved what could be financial confidence in the world. I done, and we are seeking to do it undertake to say that no event since the conclusion of hostilities has contributed so much to putting the world back on its way to stabilization, to and there are ruffled feelings in every confidence in its governments, and to case of denial. But there is gratifythe established conviction that our ing results in firm resolution and the social institutions are yet secure. No consideration of public finances

can omit the fact that the single item of interest on the public debt the president, and he speaks on the exceeds \$1,000,000,000 annually. For authority of the government's chief will reduce the public debt this year felling me that a department chief by \$330,000,000, and next year by would not sanction an \$8,000,000 cut approximately \$500,000,000. That is, in his estimates. At that time we over 35 per cent of the national revewers seeking to prevent a threatened will this year go to paying interest or extinguishing the principal amounting to \$800,000,000 for the of the public debt. I have not been able to gather con-

clasive statistics as to the accomplishments of states, cities and coun he was still insistent in his opposi or he federal government. But with for a conference of the department eral, I feel quite rafe in proffering agree, I would decide. They conmy congratulations to any state, any ferred, and instead of returning to city, any foreign country, which has made a better showing in the matter of reducing its public debt within been able to make a similar showing. ly and to suit individual departments Taxation Local Question.

taxes, in a group of 10 representative tivities.

unfelt. Then came the enormous cost to strike at all extravagance and exof the war, which the federal govern-ment had to bear, and in 1918 state himself in his personal and business and local taxes constituted only 42 affairs will accomplish wonders. per cent of the entire tax burden. In It is largely unmindfulness that

the war to an extent not merely un-precedented, but absolutely alarming. business methods in government There is but one way for the com- everywhere, and resist the assault of munity finally to get back on its feet, the spenders. and that is to go, seriously about pay. It is too early to know whether ing its debts and reducing its ex- there is a republic of ancient times face. The greatest and richest gov-ernment must face it, and so must fall, and we may learn the lessons in the humblest citizen. No habit is so their failures. A simple-living easy to form, none so hard to break, thrifty people, wits simple, honest as that of reckless spending.

certain to contribute to security and coming of extravagance and proflighappiness, than the habit of thrift, of acy in private life, and wastefulness savings, of a careful managementan and excesses in public life ever pro all business concerns, of balanced claimed the fallures which history budgets and living within incomes. If has recorde I could urge upon the American people a single rule applicable to every one of them as individuals, and to every political or corporate unit adequate program of government among them, it would be to learn to The latter must always rise to de spend somewhat less than your in- liberate public demand. But private come all the time. If you have debts, life and public practices are in reduce them as rapidly as you can; separably associated. if you are one of the fortunate few

save something every year. Keey your eye everlastingly on those who administer your governmental units for you; your town, thrifty life which makes the healthyour county, your state, your na-ful nation. tional government. Make them understand that you are applying the are not conceived in doubt or per rule of thrift and savings in your simism. We have so nobly begun personal affairs, and require them to we are so boundless in resources, we apply it in their management of your have wrought so notably in our sho public affairs. If they fail, find other national existence, that I wish then public servants who will succeed. If United States to go on securely, they succeed, give them such en- would like developing dangers noted couragement and inspiration as will and appraised and intelligently and be represented by a full measure of patriotically guarded against.

This brings me to a brief reference to what has proven so helpful to the federal government in effecting the Reduction Measures approach to the expenditures of normal times. For the first time in our history we have the national budget, under which there is an effective scrutiny of estimates for public expenditure. More, we have co-ordinated government activities in making the expenditures which congress

Budget No Easy Ttask.

It seems now unbelievable that we should have been willing to go for a century and a third without this helpful agency of business administration. come to an appraisal of the cost of this great neglect.

It has been no easy task to establish the budget and make sure of its acceptance. Out of long time practices the varied and many government deent institutions, instead of factors in the great machinery of government Under the budget plan we were

In addition to all this, we have, able to reverse the policy and awaken within the past year, settled the Brit-ish war debt to our government, ar-in the public service. We not only ranged for its funding and its gradual In recognition of the notable service quiry, but after reduced appropriaof Secretary Mellon, his associates at tions were granted, we insisted on exthe treasury, and the members of the pending less than the appropriations. debt funding commission and the There was no proposal to diminish American ambassador to Great government activities required by Britain, I wish to say that this set- law or demanded by public need, but acclaimed all over the world as one efficiency and then commendable

We effaced the inexcusable and Not only does it insure that the regu- very costly impression that governlar quarterly payments which the ment departments must expend all British government will make to our their appropriations, that no availtreasury will correspondingly relieve able cash should return to the the burden upon American taxpayers, treasury. And we sought to inspire but the more important fact, in a time as well as exact, in the practices

One illustration will not be amiss. governments could get together and inge such a settlement has been On June 8, 1921, before the budget of the most reassuring events was in operation, word came to me that the business head of one of our institutions, far from Washington. was puzzling how to expend \$42,000 which he had in excess of actual needs. Ordinarily such a matter would never reach the chief executive. But this one did, and I wired a warning, and followed it with a ment everywhere, and expressed the hope that every government official with spending authority would help one government agent not only saved everywhere.

Do not imagine it has all been easy. It is very popular to expend,

methods. The budget director is the agent of fiscal year 1923, this item will executive. One day last winter the \$1,100,000,000. Beyond this, we director came to me in great anxiety,

next fiscal year. Estimate Cut \$12 000 000.

I sent for the department head, and ties, to compare with this showing tion to the reduced estimate. I called some general knowledge of the fiscal experts and the budget experts, and positions of states and cities in gen- told them that if they could not

the period since the war. I most duced business methods in governearnestly regret that all have not ment, and instead of operating blindwhich had never visualized the gov-On this latter point I wish to say ernment as a whole, and felt no con Taxation decidedly cern about the raising of funds, we is a local as well as a national ques- are scrutinizing, justifying, co-ordition. Prior to the war federal taxa- nating, and not only halting mounttion was an unimportant item; so ing cost, but making long strides in small that in 1917 state and local reducing the cost of government ac-

states, in all parts of the country, Perhaps the budget system would constituted 73 per cent of the entire not accomplish so much for taxing and spending divisions smaller than The federal tax was indirect and the state, but a resolute commitment

1919 they represented 44 per cent of piles up the burden. Able and honor the whole; in 1920, 41 per cent. But able men often press for a federal in 1922, the last year for which fig- expenditure to be made in their own ures are available, state and local community or in other ways helpful taxes were again in excess and rep- to their own interests which they resented 60 per cent of the entire would strongly oppose if they ere not tax burden. The states represented directly concerned. This is true of in this calculation are Arizona, Con- federal appropriation as well as necticut, Michigan, Minnesota, New municipal, county, and state expendi-Hampshire, Ohio, Oregon, South Da- ture, and I know of no remedy unless kota, Washington and Wisconsin.

The world, its governments, its stand the menace in execssive tax quasi-public corporations, its people, burdens and indebtedness, beyond exwuired the spending habit during tinguishment except in drastic action

That is what the world must with which approximately to parallel and just government never failed to And on the other side, none is more grow in influence and power. The

> Urges Adequate Government. I would not urge the stingy, skimpy, hoarding life of individals, or an in

I would have our government ade who have no debts, make it a rule to quate in every locality and in every activity and public sentiment will demand it and secure it, and require n more, if we may have the simple and

These reflections, my countrymer hearty appreciation for their efforts. (Turn to Page Five, Column Four.)

Wonderful Crowds Are Attending the Big Sale of the Bowen Stock of Furniture and Home Furnishings at Reductions Averaging About One-Half the Bowen Prices

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Bowen's 56.00 Wilton 37.85 Bowen's 32.50 6x9
Velvet Rugs for 19.5 Size 9x12, finest weave Wilton Seamless, fringed Velvet Rugs; Velvet Rugs, close, deep nap, all-wool face; Will lie close to seamless, fringed ends; all new the floor. Suited for general use. colorings and designs, some Bowen's 6,00 27x54 Wil- 2.98 slightly imperfect.

Bowen's 55.00 8-3x10-6 35.95 ton Velvet Rugs for Velvet Rugs for door-Seamless and fringed, extra heavy ways and in front of dressers; allin blue, tan and rose; neat all-over designs. wool face, fringed ends and will lie smooth to the floor. over designs.

Bowen's 21.00 6x9 Best 12.50 Bowen's 3.50 27x54 Best quality Brussels Rugs, made | Velvet Rugs for finest wool surface, suited for Neat, small Velvet Rugs in tan, green and gray shades; heavy Bowen's 32.50 9x12 16.95 Bowen's 8.00 9x12

Brussels Rugs for All-wool face rugs with close loop finish; seamless and very servicable in tan, rose and gray, Practical for general use. Bowen's 30.00 8-3x10-6 15.75 tan. Durable Tapestry Brussels Rugs Bowen's 6,00 9x12 China 2.98 that are seamless and all-wool; Matting Rug for heavy turned ends for hotel or Heavy China Matting Rugs; neat

Bowen's 50.00 8-3x10-6 Velvet and summer cottages. Axminister 26.75 Bowen's 5.50 4x7 Rugs Fine seamless Velvet and Axmin- Grass Rugs for ster Rugs in neat all-over and Neat Grass Rugs for porches and Medallion patterns; splendid soft summer use; tan and green

22.50 Bowen's 5.00 3x6 Bowen's 35.00 7-6x9 Axminster Rugs for Rag Rugs for All-wool Nap Axminster Rugs; Neat blue, pink and tan Rugs, suited for small rooms; neat pat-washable and reversible; some terns in tan, rose and gray. slightly soiled. Bowen's 26.50 6x9 17.95 Bowen's 2.00 22x36 Axminster Rugs for

Good small Axminster Rugs; pret- Rag Rugs for ty all-over designs in tan, gray | Pretty mixed centers; fancy stripe

borders; fringed ends Sixth Floor-West

band edges

Grass Rugs for

Heavy imported Grass Rugs with

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Window Shades—Made of heavy quality opague, in popular colors, quality opague, in popular colors, ings. Bewen's price, \$4: 1.98 ounted on strong spring rollers. our price, our price, Tuscan Nets-In pain and beauti-

ivory and beige. Bowen's 69c suitable for furniture and hangings. Bowen's price 1.50; our price, Quaker Craft, Tuscan and Case. price, \$3; our price, ment Curtains-Beautiful all-over Imported French and English Crefigured patterns in ivory and conne-Exquisite patterns in the beige, finished at bottom with bul- light, medium and dark grounds, lion fringe. Bowen's price, \$12; our price, Cretonnes-A very fine selection of these materials are 50 inches of patterns in floral bird and wide. All are "sun-fast" and

of patterns in floral bird and "tubfast." Bowen's price, 98c dark color combinations. en's price 65c; our price, Curtain Materials-Fine

Bowen's price 75c, our price,

ings, others with filet and cluny 25c Imported and Domestic Damasks

-Excellent quality in beautiful ful all-over figured patterns in color combinations; 50 in. wide; suitable for furniture coverings

5.98 Bird designs, verdures, chintzes, stripes and tapestry weaves. Some Bow- 2.50, our price,

29c So-Inch Velour-Excellent quality naterials with a soft, lustrous Voiles, finish for furniture coverings and

Dotted and figured Marquisettes, hangings, colors are rose, blue, Quaker Craft Filet Nets and Swiss red, brown and mulberry.Bowen's 39c price, 4.50; Sixth Floor-East

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Main Floor-West

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Plates-aluminum frame fin

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79c



1700 Pieces Pure White Coated Enamelware



kettles 79c 4 qt. convex 79e

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Fifth Floor