

### REPUBLICAN POLICY BRINGS PROSPERITY

#### FIVE YEARS GOOD TIMES

#### Three Big Tax Reductions; Increase in Bank Deposits; General Improvement in Business

It is generally admitted that there has been a remarkable change in the economic situation of the United States during the past five years. And it is only fair to say too, that this change has been brought about in a great measure by the adoption of constructive American policies. Among other things these policies have resulted in three big tax reductions. The act of 1921 reduced taxes a billion dollars. The act of 1924 reduced them \$400,000,000 and the act of 1926 cut them \$387,000,000, according to the National Republic.

As taxes have gone down prosperity has increased. The change for the better in the United States during the past five years was tersely told the other day by United States Senator Ernst in an address in his home state of Kentucky. Among other things Senator Ernst said:

"I call your attention to the fact that deposits in savings banks in 1925 totaled \$9,055,181,000, being an increase of over 50 per cent since 1921."

"The number of depositors in savings banks in 1925 was 35 per cent greater than in 1921."

"Building and loan association memberships have increased 60 per cent since 1921, and their assets in 1925 were \$4,766,000,000, being more than double the assets in 1921."

"Postal receipts never fail to correctly indicate business conditions. In 1925 the postal receipts were \$599,591,477, a gain of 30 per cent over 1921. The total individual deposits in all banks in the United States, including loan and savings associations, in 1925 were \$46,765,942,000, being a 34 per cent increase over 1921."

"In 1925 there were 3,818,000 passenger automobiles sold, a gain of 140 per cent over 1921."

Advertising increases "Newspaper advertising increased 17 per cent over 1921."

"The mail-order houses, the ten-cent stores, the chain grocery stores, the music stores, the candy shops—these and many other classes of business, show that their business has increased immensely and is constantly growing."

"Since 1921 our manufactured products have increased in value from \$45,000,000,000 to \$60,000,000,000."

"According to the Department of Agriculture the value of farm products (excluding crops fed to live stock in 1921 was \$9,922,000,000, and in 1925 it was \$18,032,000,000, an increase from 1921 to 1925 of over \$8,000,000,000 to the farmer."

"The value of our mineral output has jumped from \$6,017,000,000 to \$8,439,000,000."

Exports Grow "Our exports exceed \$5,000,000,000 a year and exceed our imports by half a billion."

"Our national wealth, according to the figures of the Federal Trade commission, has nearly doubled since 1921."

The figures when arrayed in this fashion are not only convincing but almost astounding, measuring as they do something of the recent growth and prosperity of the United States. It is only fair to repeat that they are due to soundly constructive policies, such as our present tariff law, scientific reduction of taxes, economy and efficiency in government.

The figures show too that the American workingman is participating in this prosperity. Representatives of all that is best in America labor do not hesitate to denounce Russian communism at every opportunity. So long as we have constructive prosperity in the United States there is little danger of communism.

#### AMERICANS AIDING BULGAR REFUGEES

#### Find Them Scattered All Over Country; Housing Shortage Problem

The recent entry of the Near East Relief into the Bulgarian refugee situation has had a marked effect in stimulating local efforts to meet a depressing condition.

Refugees and reparations have beset Bulgaria ever since the armistice. One problem is linked with the other. In order to keep up payments on the \$110,000,000 reparations bill demanded by the allies, the little nation of only five million people has been forced to neglect the 400,000 refugees driven across her frontiers from other Balkan states.

But in spite of the reparations burden, Bulgaria's policy toward the refugees has been as benevolent as circumstances permitted. Money grants have been made sparingly, but land has been freely granted to refugees of Bulgarian extraction, and in certain cases they have received state aid toward the building of houses.

Americans from the Near East Relief organization who are now mak-

ing a study of conditions in Bulgaria have found it difficult to travel many miles into the country without encountering refugees, for unlike the situation in Greece and Syria, where the refugees are concentrated, in Bulgaria they are scattered all over the country. There are refugee camps within sight of the Sofia Cathedral.

All over Bulgaria the shortage of housing, coupled with the influx of refugees, has created a state of affairs which involves hideous misery and a heavy mortality. The American relief experts have recommended to the League of Nations a refugee loan to Bulgaria, similar to that which was granted to Greece three years ago.

#### DESOLATION MARKS RUSSIAN CAPITAL

#### C. V. Vickrey Visits Leningrad and Finds Devastation Widespread

Charles V. Vickrey, general secretary of the Near East Relief, has just paid his first visit to the Russian capital since the war, and the desolation in Leningrad impressed him as worse than the devastation in France in 1919.

"The houses in the principal streets were empty, and dingy from lack of paint," said Mr. Vickrey, "and most of the windows were broken. I saw the Russian people walking about with a dogged and hopeless look. Communism to them is no longer a mere political creed; it has become a religion. They try to make the best of it, but conditions are not good in Russia."

"I talked with one of the commissars and he told me that there were 650,000 children officially registered as homeless; that is, without parents or relatives to look after them. The government is feeding only half of this number, and he did not know how the remaining 325,000 children were living."

"I went down to the caucuses, where conditions are improving a little, and then went to Athens and Constantinople. The Greek capital is forging ahead industrially and agriculturally. Athens has acquired a population of 1,000,000 almost overnight. Each year I have visited the city since 1919 I have found conditions improved, and the reverse in Constantinople, which has been steadily going down hill."

The annual prediction of a coal shortage is now being made which proves that winter is once more near at hand.

Of course Jack Dempsey lost the championship but then \$700,000 makes a nice little booby prize.

#### PHONE OPERATOR FRIEND IN NEED

A man who spoke no English appeared at the Salt Lake City passenger depot to demand telephone word with an address that nobody could understand. The chief operator at central took the name that was all but unintelligible, though it sounded like "Hinsissol," as he pronounced it, and finally located at Eureka, 70 miles away, a subscriber with a name that

might be imagined to be what the caller gave. A request to this Eureka man to answer, and if possible, assist the caller to be understood, disclosed that the caller was the Eureka man's nephew, just over from Norway, and stranded in Salt Lake City through some ticket mistake or loss.

They learn how to serve in the telephone company, as it emphasizes courtesy and service for its patrons.

#### POSTAL RECEIPTS SHOWING INCREASE

Postal receipts at fifty industrial cities throughout the country for September 1926, showed an increase of \$166,858,98 or 5.56 per cent over those for the corresponding period last year, according to tabulated figures by Postmaster General New.

Most of the fellows who do the kicking about prohibition have never tried it.

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Bright, airy rooms, up-to-date equipment. Painstaking nurses and attendants—Moderate charges.

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2 p. m. to 4 p. m. — 7 p. m. to 8 p. m.

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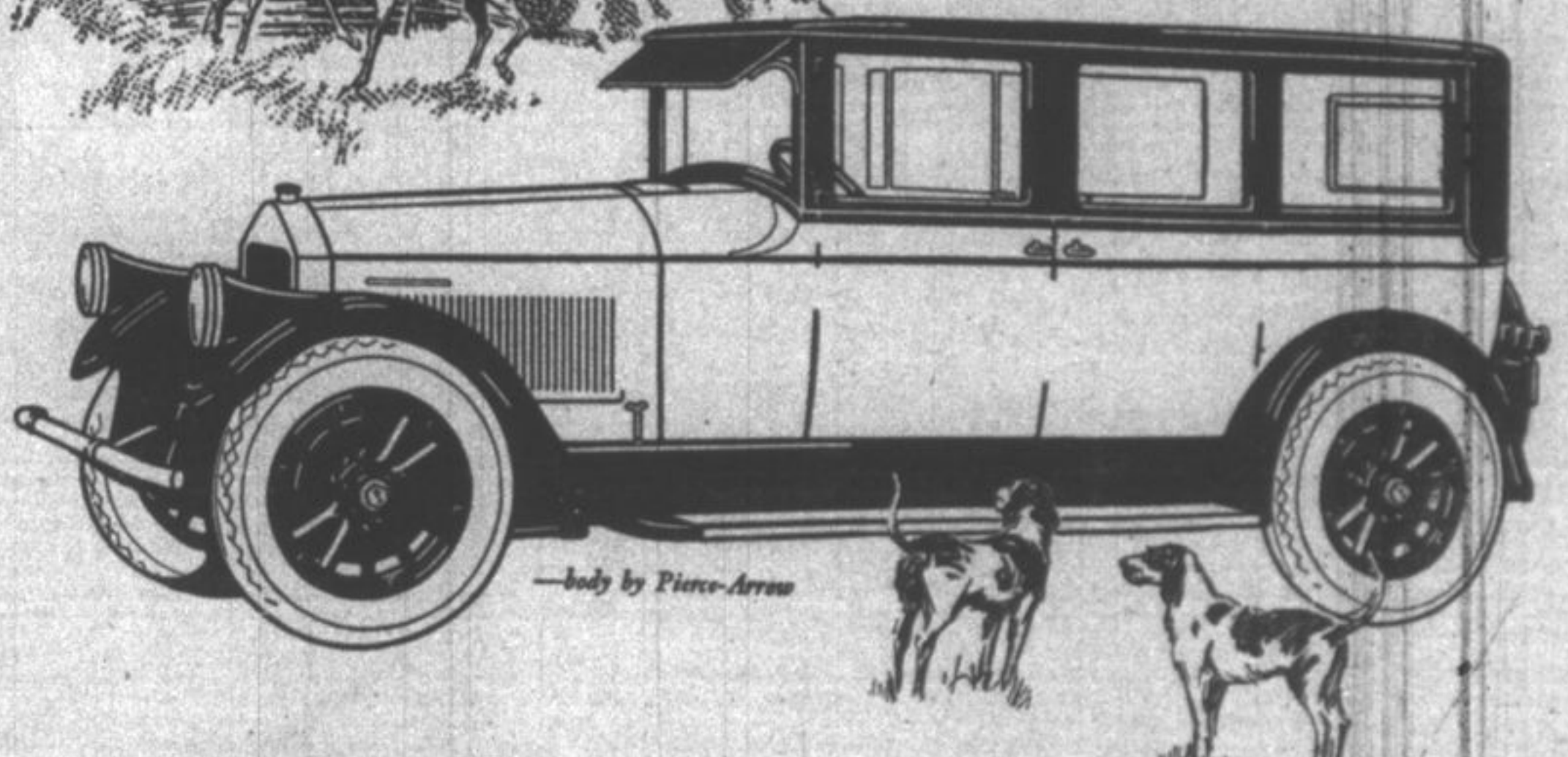
at Buffalo—war excise tax additional—terms if desired

Perhaps you do not realize that today you can buy an easy-riding, 130-inch wheelbase, Pierce-Arrow enclosed car—its staunch body entirely hand-built by Pierce-Arrow craftsmen—with your choice of six rich color combinations—beautifully finished, appointed and upholstered in the distinctive Pierce-Arrow way—complete with Pierce-Arrow four-wheel brakes, balloon tires and Houdaille shock absorbers—for as little as \$2995. So, for these and many other important reasons, you certainly should see what Pierce-Arrow gives you in the Series 80 custom-built coach line as compared with what you have in your present car. A demonstration trip is available, starting from your address or ours.

The coach model illustrated is the custom-built seven-passenger convertible limousine, priced

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The economical Series 80 chassis powered by its Pierce-Arrow built six-cylinder, 70-horsepower engine gets 14 to 17 miles per gallon out of gasoline—15,000 to 25,000 miles out of tires. Mechanical attention, rarely needed, costs little due to national Pierce-Arrow Flat Rate Service.

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