

W. D. WILSON SEES PROSPERITY HERE.

Secretary of Labor Avers There will be Long Period of Industrial Activity.

(No one is in better position than Secretary of Labor Wilson to speak of conditions affecting trade and industry in the United States. Here he tells concisely why the American people should feel gratified with things as they are now and with the outlook for the future. No better reason could be given for subscribing to the Victory Liberty Loan, because the money secured through this loan will be the big factor in placing this country on the after-the-war basis of prosperity which Secretary Wilson predicts.)

By **WILLIAM B. WILSON, Secretary of Labor.**

When the German military forces had broken through the western front, and there was nothing between them and Paris but thirty miles of space, it was the boys that we feared we could not mobilize, that we could not train, transport or equip, that stepped into the breach at Chateau Thierry, stemmed the tide of the German forces, turned them backward toward Berlin, restored the morale of the French and the English armies, and won the victory for our forces.

Surely if we can take a peace-time organization and transform it almost overnight into a great military machine, we can by the exercise of the same intelligence and the same energy take a military organization and transform it into a peace-time machine.

Before the Federal Reserve Act came no provision had been made for financing our foreign trade; we had not developed any large foreign trade in proportion to our domestic trade, and one of the reasons was that we had not found a method of providing the proper credits, except through the banking institutions of other countries. The Federal Reserve Act gave to our financial institutions, under certain restrictions, the opportunity of establishing branch banks in foreign countries, thereby laying the foundation for the extension of credits in the development of our foreign trade.

Big Shipping Program.

The necessities of the war compelled us to engage in a tremendous shipbuilding program. We have a very large tonnage now afloat and more ships under construction for merchant purposes than any other country in the world.

We have, therefore, already provided the three great elements necessary for the development of a foreign trade, and when we get our domestic industries into proper operation, and our business men begin to look abroad for a market for the surplus products, they will find the means of vitalizing these agencies that are already in existence.

So that our problem resolves itself, for the time being, into one of demobilization, and the starting of our business on a post-war basis.

It has been stated by statistical experts that even during our periods of industrial activity we had in the neighborhood of a million workers unemployed.

We estimate the total amount of unemployment at the present time is 700,000. That, in itself, based upon our experiences of the past, is not an alarming amount of unemployment. The cause for alarm, if any there be, is the fact that the number is continually increasing, because the men who are engaged in industry find themselves in an uncertain situation. There is a disposition to hold off on the part of the employers in the hope of prices coming down. There is a possibility of prices coming down without there being an effect upon the wage rates. The manufacturer realizes that if he undertakes to cut wages and his neighbor does likewise, there is a possibility of the whole structure tumbling and the prices going down below even a normal profit.

Wages at Top Notch.

During the period of the war our workers received more in actual, in real wages than they had ever received at any previous time. The cost of living had gone up, but the hourly wage rate of the workers had gone up almost in the same ratio. There were some instances where the hourly wage rate had gone up in excess of the increased cost of living; there were other instances where it did not go up quite as far as the cost of living, but the average was very close to the increase in the cost of living.

However, the workers had steadier employment than they had been in the habit of receiving; they worked overtime with time and a half for the extra time they worked, and they worked Sundays, in many instances. So the aggregate they received was greater than they had ever had before. Many of them have some of that in reserve now that can be utilized and will be utilized, against any general attempt to reduce the wage rates; and because of the disposition on the part of labor, because of the fact that any period of depression that may confront us must of necessity be a short period, and that the reaction into post-war activities, giving us a period of industrial prosperity, must come in a very brief period of time, it would be folly to engage in the conflict necessary

for the reduction in the wage rates when so little return is to be had for it.

The wage workers and the farmers have reserves in hand that will be used in the maintenance of their families, and in addition to the equipment. That means that when we get into a real post-war period, in the aggregate a tremendous amount of additional purchase will be made.

We are short in our normal supply of labor somewhere between three million and five million workers; so if we could engage in our pre-war activities on a post-war basis immediately, there would be a shortage of the supply of labor.

It is not very generally known, but it is nevertheless a fact, that the strikes that took place at Seattle, at Butte, at Paterson, at Lawrence, and at a number of other places recently were not industrial, economic disputes, in their origin, no matter how much economics may have been involved in the dispute. A deliberate attempt was made to create a social and political revolution that would establish the Soviet form of government in the United States and put into effect the economic theories of the Bolshevik of Russia. It failed because for two years the Department of Labor and other agencies of the government have been fighting that false philosophy, not by the utilization of force, but by appeal to the judgment, to the reason of our people.

Interests Are Mutual

Employers and employees have a mutual interest; not an identical interest, mark you, but a mutual interest in securing the largest amount of production from a given amount of labor, having due regard to the health, safety, opportunities for rest, recreation and development of the workers; for if there is nothing produced, there will be nothing to divide; if there is a large amount produced, there will be a large amount to divide; and the interests of the employer and the employee only diverge when it comes to a division of that which has been mutually produced; and if they are wise in their generation, when that divergence takes place they will sit down around the council table and endeavor to work out the problem on as nearly a just basis as the circumstances surrounding the industry will permit.

I do not believe that any country owes any man a living; but I do believe that every country owes every man an opportunity to earn a living.

To place men at work on any job, where the results from it are not needed, is just so much waste of time and energy and man-power. But there is a tremendous amount of work, a tremendous amount of improvement that is needed; and so that the minds of our workers will not be fertile fields for the propagation of false philosophy it is our duty to see to it that these activities are now engaged in to the fullest extent.

We have visions of industrial activity in the near future. All of the wars that have been engaged in from the beginning of the development of the factory system until now have been followed by periods of industrial activity. Now, with the vast amount of destruction of life and of property that has taken place in this war, as I visualize the situation, once we get back into a regular post-war swing, there will be at least a decade of industrial activity, a period in which the false philosophies of Bolshevism will find no foothold, and where we can go on working out our social problems, our economic problems and our industrial problems after careful consideration of each of them, as they are presented, and thus move onward in an evolutionary way to that higher sphere that our country is destined to occupy.

100,000 BEDS FOR WOUNDED
Mere Comfort Bill is Million Dollars a Week.

Hospital facilities for the care of 105,476 sick and wounded soldiers are available in army hospitals, according to the February report of the Surgeon General of the Army.

This is one testimonial to the Yanks which the American people can properly insure through the Victory Liberty Loan. At the rate charged in the hospitals of the country, \$1 a day is required to maintain each bed. In one week the total for maintenance of soldiers' beds would, on the same basis, reach three-quarters of a million dollars.

Many of our sick and wounded boys require special treatment so that the expense is likely to be greater than the low daily rate quoted. Then, too, only a part of the sick and wounded have reached us.

The Victory Liberty Loan which the people of the United States are going to put over with a whoop will provide the very best care and treatment for every soldier, sailor and marine who needs attention. Your mind can be easy on that score when you subscribe to the Victory Loan.

LEND OR BE TAXED.
WHICH?

"The war will not be over until the United States government has honorably met every commitment made in order to win the war."

This is the declaration of Carter Glass, Secretary of the Treasury. In plain words, we can't cry quits until we pay off our debts.

There are two ways of securing their payment. One way is with money lent by the people to the government. The other way is with money taken from the people in the form of taxes by the government.

FOREIGN-BORN LEAD IN LOAN DRIVE



Section of a Group of Foreign-Language Representatives Who Met in Philadelphia to Boost the Victory Liberty Loan.

Foreign-born citizens of the Third Federal Reserve District won the distinction of being the first group of the new Victory Liberty Loan organization to start work when they launched their campaign in Philadelphia on Tuesday, March 4.

Representatives of nineteen different nationalities, comprising the sub-committee chairmen of the Foreign Language Division, attended and made suggestions for the conduct of the Victory Liberty Loan campaign. In line with the plans of the general committee, this is to be handled on a more intensive scale than any of the four previous loans. In the absence of Judge Joseph Buffington, Chairman, Cassimir A. Sienkiewicz, Executive Secretary, presided.

An outline of the new organization was given by A. E. Berry, associate director of the War Loan Organization for the Third Federal Reserve District.

"In the security to be offered in the Victory Liberty Loan," he said, "the chief difference from other loans is that instead of offering bonds that mature in fifteen years, the government will offer notes which it will agree to repay in one, two, three, four or five years."

To illustrate his point, Mr. Berry said the securities about to be offered are more like currency, which is payable on demand. He also emphasized that one never dreams of selling a dollar at less than its face value.

"Security men who know what they are talking about say there are hardly any securities on the market that give a better net return than government bonds," he said. "The notes, because of the new tax conditions under which they will be sold, will give a better net return than anything else."

He likened the members of the Foreign Language Division to trustees for the government in their mission of explaining the Victory Liberty Loan to foreign-born people.

E. McLain Watters, Chairman of the Advisory Committee for Pennsylvania of the War Loan Organization, said that foreign-born people of the Third

Federal Reserve District made enviable records in the four preceding Liberty Loan campaigns. He predicted that they will do even better in the Victory Liberty Loan.

"Loan subscribers are scattered in some states," said Mr. Watters, "but in Pennsylvania about every third person, whether man, woman or child, is a holder of Liberty Bonds."

Former Governor Edwin S. Stuart paid a tribute to the foreign-born when he said that the people who helped to build America were those who came as immigrants and became good American citizens.

"We are called upon now to pay for what victory is to do for all of us in the years to come," he said. "We are to pay our debt not only for ourselves, but also to make all the peoples of the earth free to live and worship God according to the dictates of their consciences."

In introducing the chairmen of the various racial sub-committees, Mr. Sienkiewicz asked all the committeemen to begin at once an active campaign against swindlers who are circulating among small bond holders reports that the bonds are worthless.

"This condition is particularly bad in the mining regions," said Mr. Sienkiewicz, "and, of course, the men who are growing rich out of it find a fertile field for their work among the foreign-born, chiefly those who cannot speak English. They are buying at tremendous discounts not only bonds of the first four loans, but also War Savings and Thrift Stamps. We can do a great deal to block this if we will write and urge all our friends of foreign birth to write to their relatives and friends in other parts of the state, advising them that government bonds are as good as money in the bank and warning them against the swindlers."

Races represented in the Foreign Language Division are Albanian, Armenian, Chinese, Czechoslovak, French, German, Greek, Hungarian, Italian, Japanese, Lettish, Lithuanian, Polish, Roumanian, Russian, Scandinavian, Serbian, Syrian, Ukrainian.

NO FACTIO S IN LOAN

George Wharton Pepper Strikes the Patriotic Keynote.

Politics and political differences have been forgotten in the Third Federal Reserve District Liberty Loan campaign.

The keynote for the combination of all political creeds in the district for the Victory Liberty Loan was struck by George Wharton Pepper at the first Loan Workers' conference in Philadelphia on March 12. Mr. Pepper announced that he would not allow his personal opinions to come into conflict with the best interests of the government in floating the loan.

One hundred and seventy-five publicity and speakers' chairmen of Pennsylvania, New Jersey and Delaware were present. The publicity campaign of the drive in April was explained at length.

Optimism and a confidence that the American people will be equal to the loan emergency is the spirit in which the workers were urged to go about their task.

Mr. Pepper illustrated and emphasized the sentiment which must prevail to make the loan a success.

"I am very more than I could afford or that I intended to buy in the last loan. But I am going to work with all my heart and soul for the Victory Liberty Loan. I am going to buy more bonds and pay for them somehow. And I am going to make every one around me feel uncomfortable until he has bought his share or more than his share. We're going to finish the job. My personal opinions will not enter into the matter."

"They talk about the job being finished, but I don't consider it finished until the shavings and broken bricks lying around have been removed. This job will not be finished until the last boy is home and the last bill paid. Come on, let us make a clean-up."

In full accord with the opinion of Secretary Glass, John H. Mason, Director of the War Loan organization, conceded that the Victory Loan cannot be put over on a strict business basis, but must depend for success upon the patriotic enthusiasm of the American people. This enthusiasm

can and will be revived before the loan campaign opens, Mr. Mason predicted.

"The job before the publicity and education campaigners is to harrow the ground in preparation for the campaign," Mr. Mason said. "They all say it will be a hard job to float the loan. I say it is a hard job—a man's size job—but I couple this with the statement that we are going to put it over as we put over every other loan. We will finish the job in a good American way. Don't pay attention to the early pessimists because they won't be pessimists by the 21st of April."

Mr. Mason referred to the tremendous bonded debt assumed by the nation during the Civil War and declared that in proportion our present burden is very light. He estimated that if the country was asked to pay in proportion to its present wealth what was required of it in Civil War days, payments would average \$5,000,000,000 per annum and the bonded debt of the country would be \$40,000,000,000. With the Victory Loan successfully floated our present bonded debt will be only \$24,000,000,000 from which is to be deducted \$8,000,000,000 loaned to other nations, bringing the national indebtedness resulting from the war down to \$15,000,000,000.

Mr. Mason scored critics who would have pursued a policy of holding down expenditure when by lavish use of money the war was ended much more speedily than any one believed possible. At least 100,000 lives and 300,000 other casualties had been saved by the quick ending of the war, according to the most conservative official estimates, he declared.

A number of novel features to attract public interest to the loan campaign were disclosed by Gilbert E. Gable, Director of Publicity. If the present plans are carried out, either President Wilson or General Pershing will, on the eve of the opening of the campaign send a radiophone message from the Eiffel Tower to Washington. This will be a one hundred word appeal from the American armies to the American people urging success for the loan.

Secretary Glass, who will likely receive the message, will relay it immediately through a master phone to sixty cities in each of which 100 Liberty Loan leaders will be assembled to receive and to pass it on to their loan organization.

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are Ready

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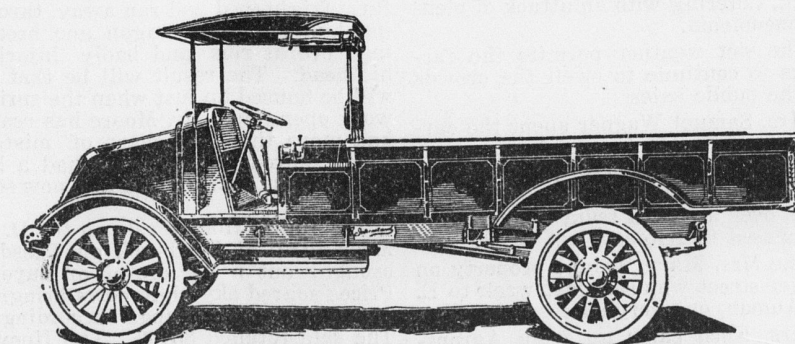
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