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Boye, street superintendent; George
B. Avery, public utilities superinten-

Higher Canadian Tariff Increases Investments In Dominion

AMERICAN CAPITAL ENTERS CANADA TO AVOID TAX WALLS

Low Power-Cost, Cheaper Materials and Britain's Trade-Reciprocity Prove Lures

ECONOMISTS SEE NEED OF AMERICAN FINANCE

Nation's Branch Factories in Northern Territory Grow to Total of 52

By FRANK I. WELLES

(Associated Press Staff Editor)

WASHINGTON, July 15 (Special to The News)—Canada's increased American finance, involving American capital to avoid the "tax wall" of the "export capital" or "third epoch" theory of the Smoot-Hawley bill.

The phrase was coined by Joseph Grundy, former senator from Pennsylvania and an advocate of wholesale tariff increase by this country.

Grundy said the United States had passed from the tariff-for-revenue epoch and the protection epoch to the "export capital" epoch—a time when American finance was going abroad to manufacture goods in competition with American made products.

While cheaper labor was said to enter largely into the exodus of American capital to Europe, economists see cheaper materials, cheaper power, and trade reciprocity with Great Britain and favored nations as the chief attraction on the other side of the Canadian tariff wall.

"Need American Capital"

Just as the young American nation needed British capital, so Canada needs American capital. That reason, more than relation for increased duties against Canadian products, some students of the situation say, has caused the dominion to seek through its tariff to make American money more profitable north of the international line.

The prospects of higher Canadian duties have caused 87 American-financed factories, including many motor concerns and steel specialties, to be erected in Canada since the Smoot-Hawley law became effective.

Records at the department of commerce show the number of American branch factories of all sorts in Canada to have totaled 526 on January 1, 1931. This was more than in any other single country.

"Slake" Near Four Billion

Total American investments of all kinds in Canada are placed by the department of commerce at between \$3,000,000,000 and \$3,500,000,000. British investments are estimated at \$2,500,000,000.

The new bill for American capital is said to fit into Prime Minister Bennett's announcement at the imperial economic conference in London, that by the time the next meeting was held in Ottawa, Canada



R.B. BENNETT

Canada's prime minister is believed to hope for increased American investments in Canada as a result of the dominion's increased tariff.

WORK BEGINS ON ROAD IN FAIRFIELD VICINITY

FAIRFIELD, July 15 (Special to The News)—The new road, which will connect the town of Fairfield with the town of Oakley, is being constructed by the Idaho Central highway.

The road, which will be about 10 miles long, is being constructed by the Idaho Central highway.

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OAKLEY LAYS PLANS FOR PIONEER EVENT

Town Promises Variety of Entertainment in Twenty-Fourth Annual Celebration

OAKLEY, July 15 (Special to The News)—Plans are being rapidly made for one of the most stirring and picturesque pioneer jubilees ever to be staged in Oakley.

The annual twenty-fourth celebration, July 22 and 23, is sponsored by the Oakley state of the latter day "Santa Claus" club.

The celebration will provide a variety of entertainment for hundreds of visitors who are expected to be here for the festival. The jubilee is an important feature of the celebration. Hundreds of former Oakley residents will be here to participate in the activities and show that they have not forgotten their home town.

P. O. Peterson will fire the salute at sunrise on the morning of July 22. This task was first assigned him in 1907. In the 27 years since then only once has this duty been assigned to someone else. Charles G. Larson, village clerk, will raise the flag.

Several of the local farmers have their tractors and crew working on the new road and work will be pushed to completion as rapidly as possible, the contractors stated today.

While there will be something to offer, Bennett went to Europe with a plan for British preference for empire trade, which was not accepted. It is conceded Bennett now seeks to enhance Canada's tariff trading policy by developing the dominion's industries, but it is difficult to determine just how far the new idea acts as a restraint for American increases against Canada.

A commerce department study indicates the higher Canadian duties may result in American concerns losing \$50,000,000 annually in exports to the dominion.

Commerce officials say the greatest effect of the higher rates will be felt by producers of coal, steel, automobiles and oranges.

Antiseptic coal, hitherto on the free list, was assessed at cents a ton.

Walter Auto Plants

By increasing the duty on assembled American automobiles shipped to Canada 5 1/2 per cent on medium-sized cars and 1 1/2 per cent on expensive cars, and increasing by 25 per cent the drawback or rebate duty on re-exported parts, a double tax was believed to have been given American manufacturers to build branch assembling plants in Canada.

Parm critics interpret the new rates as giving Canadian agriculture no more advantage than the Smoot-Hawley rates gave American agriculture.

The latter rates stand still against imports of Canadian potatoes and dairy products and were further aimed at Canadian rice, cattle, maple sugar and syrup, hay, lumber, pulpwood, barley and flax.

The primary children and the boys of Oakley, assisted by adult leaders and primary officers, are working in all efforts to make the parade a big success. The parade will begin at the city park at 10:30 A. M.

Following the parade the pioneer program will give in the Canada state tabernacle, Wilford Rogers, a well-known speaker here, will give the address.

There will be races and various sports of the high school campus from 1 to 3 P. M.

On July 23, from 2 to 3:30 P. M. Oakley's baseball team will play against Twin Falls at the Oakley ball park. The day program at the same hour, Oakley and Paul will clash.

On both the July 22 and 23, from 3:30 to 5 P. M., a rodeo will take place. The affair will be in charge of Oakley and Perry Nelson, two well-known cowboys.

The rodeo has been arranged to think there will be plenty of thrills provided. Riders who will be eligible for the finals must appear on horseback.

First prize money for saddle bucking on the two days will be \$75; second money will be \$40. Each day a prize of \$10 will be given for calf roping.

Each night there will be a dance in the Rainbow hall with music by Glen Bates' orchestra. Each afternoon there will be a matinee for the children.

THE BACKSTAGE MEAT MEAT

Sticks 25c in every day. Back of Idaho Dept. Store. Phone 222V—Ad.

ROTARIANS OF JEROME CONVENE AT LUNCHEON

JEROME, July 15 (Special to The News)—The Jerome Rotarians met Tuesday noon for their regular luncheon session at the banquet room of the Twin Falls. Twenty-seven members and one visitor, Charles Culp, attended the meeting.

Mr. Culp, who is the assistant instructor employed during the past week by the Red Cross spoke during the luncheon which followed the luncheon. He gave a report showing the progress made by his swimming classes during the course.

The new committees were announced for the ensuing year. Letters were read from the outgoing governor, Kelly Atkinson, and the incoming governor, Frank H. Briggs.

C. G. Williams, representing the highway commission, gave a talk on "Highway Situation."

FOLKIN RUSSELL LANE VISIT WITH RELATIVES

RUSSELL LANE, July 15 (Special to The News)—Several Russell Lane residents are enjoying visits with relatives and friends this week.

Mr. and Mrs. F. Campbell and Mr. Campbell's mother, Mrs. Charles Campbell, returned Monday morning after a visit to their former home in North Platte, Nebraska.

Mr. and Mrs. Leon La Prade left Sunday morning for their home in Los Angeles after a short stay with Mr. and Mrs. Alvin Conley, Mr. and Mrs. La Prade are en route home from Yellowstone park.

Charles and Irene Brammer will have on their party for next week their own party for next week their own party for next week.

Two in Los Angeles after a short stay with Mr. and Mrs. Alvin Conley, Mr. and Mrs. La Prade are en route home from Yellowstone park.

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Charles and Irene Bram

PRICES DECLINE ON SECURITIES MARKET

Reaction Wipes Out Gains

Made by Debit Moralism

Hoover's Debt Moralism

Markets at a Glance

NEW YORK, July 10 (AP)—Stocks: Weak; Jones reduced by 10 points; rail and foreign decline.

Chicago: Wheat: Firm; strength in winter wheat; corn: Higher; small country of corn.

Cattle: Steady; hog: Higher.

By JOHN L. COOLEY
(Associated Press Financial Writer)

The market today was a reaction to the gains of the previous day. The market was a reaction to the gains of the previous day. The market was a reaction to the gains of the previous day.

Weakness at London, and Paris had an immediate influence on stock prices. The market was a reaction to the gains of the previous day.

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Stock Market Averages

NEW YORK, July 10 (AP)—	Stock Market Averages
Index	100
Volume	100
Value	100
Price	100
Dividend	100
Yield	100
Ratio	100
Spread	100
Turnover	100
Open	100
Close	100
High	100
Low	100
Range	100
Volatility	100
Stability	100
Direction	100
Force	100
Energy	100
Power	100
Speed	100
Accuracy	100
Consistency	100
Reliability	100
Integrity	100
Honesty	100
Trustworthiness	100
Credibility	100
Reputation	100
Character	100
Qualities	100
Attributes	100
Features	100
Properties	100
Characteristics	100
Idiosyncrasies	100
Particularities	100
Quirks	100
Idiosyncrasy	100
Particularity	100
Quirk	100
Idiosyncrasy	100
Particularity	100
Quirk	100

ket improved when the European exchange had closed. At their worst, prices on numerous principal issues were off 2 to 7 points. United States bonds which closed Tuesday at 141 1/2, were off 1/2 to 1 point.

NEW YORK, July 10 (AP)—United States government bond quotations closed:

NEW YORK, July 10 (AP)—	United States government bond quotations
Liberty 3 1/2	102.20
Liberty 4 1/2	102.20
Liberty 5 1/2	102.20
Liberty 6 1/2	102.20
Liberty 7 1/2	102.20
Liberty 8 1/2	102.20
Liberty 9 1/2	102.20
Liberty 10 1/2	102.20
Liberty 11 1/2	102.20
Liberty 12 1/2	102.20
Liberty 13 1/2	102.20
Liberty 14 1/2	102.20
Liberty 15 1/2	102.20
Liberty 16 1/2	102.20
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Liberty 29 1/2	102.20
Liberty 30 1/2	102.20
Liberty 31 1/2	102.20
Liberty 32 1/2	102.20
Liberty 33 1/2	102.20
Liberty 34 1/2	102.20
Liberty 35 1/2	102.20
Liberty 36 1/2	102.20
Liberty 37 1/2	102.20
Liberty 38 1/2	102.20
Liberty 39 1/2	102.20
Liberty 40 1/2	102.20
Liberty 41 1/2	102.20
Liberty 42 1/2	102.20
Liberty 43 1/2	102.20
Liberty 44 1/2	102.20
Liberty 45 1/2	102.20
Liberty 46 1/2	102.20
Liberty 47 1/2	102.20
Liberty 48 1/2	102.20
Liberty 49 1/2	102.20
Liberty 50 1/2	102.20
Liberty 51 1/2	102.20
Liberty 52 1/2	102.20
Liberty 53 1/2	102.20
Liberty 54 1/2	102.20
Liberty 55 1/2	102.20
Liberty 56 1/2	102.20
Liberty 57 1/2	102.20
Liberty 58 1/2	102.20
Liberty 59 1/2	102.20
Liberty 60 1/2	102.20
Liberty 61 1/2	102.20
Liberty 62 1/2	102.20
Liberty 63 1/2	102.20
Liberty 64 1/2	102.20
Liberty 65 1/2	102.20
Liberty 66 1/2	102.20
Liberty 67 1/2	102.20
Liberty 68 1/2	102.20
Liberty 69 1/2	102.20
Liberty 70 1/2	102.20
Liberty 71 1/2	102.20
Liberty 72 1/2	102.20
Liberty 73 1/2	102.20
Liberty 74 1/2	102.20
Liberty 75 1/2	102.20
Liberty 76 1/2	102.20
Liberty 77 1/2	102.20
Liberty 78 1/2	102.20
Liberty 79 1/2	102.20
Liberty 80 1/2	102.20
Liberty 81 1/2	102.20
Liberty 82 1/2	102.20
Liberty 83 1/2	102.20
Liberty 84 1/2	102.20
Liberty 85 1/2	102.20
Liberty 86 1/2	102.20
Liberty 87 1/2	102.20
Liberty 88 1/2	102.20
Liberty 89 1/2	102.20
Liberty 90 1/2	102.20
Liberty 91 1/2	102.20
Liberty 92 1/2	102.20
Liberty 93 1/2	102.20
Liberty 94 1/2	102.20
Liberty 95 1/2	102.20
Liberty 96 1/2	102.20
Liberty 97 1/2	102.20
Liberty 98 1/2	102.20
Liberty 99 1/2	102.20
Liberty 100 1/2	102.20

NEW YORK, July 10 (AP)—United States government bond quotations closed:

NEW YORK, July 10 (AP)—	United States government bond quotations
Liberty 3 1/2	102.20
Liberty 4 1/2	102.20
Liberty 5 1/2	102.20
Liberty 6 1/2	102.20
Liberty 7 1/2	102.20
Liberty 8 1/2	102.20
Liberty 9 1/2	102.20
Liberty 10 1/2	102.20
Liberty 11 1/2	102.20
Liberty 12 1/2	102.20
Liberty 13 1/2	102.20
Liberty 14 1/2	102.20
Liberty 15 1/2	102.20
Liberty 16 1/2	102.20
Liberty 17 1/2	102.20
Liberty 18 1/2	102.20
Liberty 19 1/2	102.20
Liberty 20 1/2	102.20
Liberty 21 1/2	102.20
Liberty 22 1/2	102.20
Liberty 23 1/2	102.20
Liberty 24 1/2	102.20
Liberty 25 1/2	102.20
Liberty 26 1/2	102.20
Liberty 27 1/2	102.20
Liberty 28 1/2	102.20
Liberty 29 1/2	102.20
Liberty 30 1/2	102.20
Liberty 31 1/2	102.20
Liberty 32 1/2	102.20
Liberty 33 1/2	102.20
Liberty 34 1/2	102.20
Liberty 35 1/2	102.20
Liberty 36 1/2	102.20
Liberty 37 1/2	102.20
Liberty 38 1/2	102.20
Liberty 39 1/2	102.20
Liberty 40 1/2	102.20
Liberty 41 1/2	102.20
Liberty 42 1/2	102.20
Liberty 43 1/2	102.20
Liberty 44 1/2	102.20
Liberty 45 1/2	102.20
Liberty 46 1/2	102.20
Liberty 47 1/2	102.20
Liberty 48 1/2	102.20
Liberty 49 1/2	102.20
Liberty 50 1/2	102.20
Liberty 51 1/2	102.20
Liberty 52 1/2	102.20
Liberty 53 1/2	102.20
Liberty 54 1/2	102.20
Liberty 55 1/2	102.20
Liberty 56 1/2	102.20
Liberty 57 1/2	102.20
Liberty 58 1/2	102.20
Liberty 59 1/2	102.20
Liberty 60 1/2	102.20
Liberty 61 1/2	102.20
Liberty 62 1/2	102.20
Liberty 63 1/2	102.20
Liberty 64 1/2	102.20
Liberty 65 1/2	102.20
Liberty 66 1/2	102.20
Liberty 67 1/2	102.20
Liberty 68 1/2	102.20
Liberty 69 1/2	102.20
Liberty 70 1/2	102.20
Liberty 71 1/2	102.20
Liberty 72 1/2	102.20
Liberty 73 1/2	102.20
Liberty 74 1/2	102.20
Liberty 75 1/2	102.20
Liberty 76 1/2	102.20
Liberty 77 1/2	102.20
Liberty 78 1/2	102.20
Liberty 79 1/2	102.20
Liberty 80 1/2	102.20
Liberty 81 1/2	102.20
Liberty 82 1/2	102.20
Liberty 83 1/2	102.20
Liberty 84 1/2	102.20
Liberty 85 1/2	102.20
Liberty 86 1/2	102.20
Liberty 87 1/2	102.20
Liberty 88 1/2	102.20
Liberty 89 1/2	102.20
Liberty 90 1/2	102.20
Liberty 91 1/2	102.20
Liberty 92 1/2	102.20
Liberty 93 1/2	102.20
Liberty 94 1/2	102.20
Liberty 95 1/2	102.20
Liberty 96 1/2	102.20
Liberty 97 1/2	102.20
Liberty 98 1/2	102.20
Liberty 99 1/2	102.20
Liberty 100 1/2	102.20

NEW YORK, July 10 (AP)—United States government bond quotations closed:

NEW YORK, July 10 (AP)—	United States government bond quotations
Liberty 3 1/2	102.20
Liberty 4 1/2	102.20
Liberty 5 1/2	102.20
Liberty 6 1/2	102.20
Liberty 7 1/2	102.20
Liberty 8 1/2	102.20
Liberty 9 1/2	102.20
Liberty 10 1/2	102.20
Liberty 11 1/2	102.20
Liberty 12 1/2	102.20
Liberty 13 1/2	102

