

rectorships by virtue of election by their respective chapters in January.

BANKER SPEAKS.

Floyd Graybiel, assistant vice president of the American Trust company, was the speaker at the main banquet in the Hotel Sainte Claire last night. His topic was "Necessity of Organized Education for Those Engaged in the Field of Finance." President A. W. Ulrich of Fresno was toastmaster and Rev. Mark Rifenback of the Trinity Episcopal church gave the invocation.

During yesterday's business sessions delegates approved a legislative bill now pending to prohibit payment of commissions or compensation by credit unions for securing membership or sale of shares, and from making loans over \$3000, or loans over \$300 without security.

A tentative budget was set at \$24,000 by the group.

MEMORIAL PLANNED.

A move to raise \$150,000 for a memorial for Edward A. Filene, responsible for bringing the

credit union idea to the United States in 1909, was announced by Charles R. Dienk, assistant executive secretary of the league.

New officers will be elected today at a morning session and the new president will preside at a noon luncheon in the Hotel Sainte Claire.

Resident of Los Gatos for four years, Justice was the husband of Mrs. Jule VanVleck, father of Lucy and Gregory Justice; brother of John Justice of Fredrickburg, Va.; James Justice of the Transvaal South Africa; Mrs. Jessie Wheeler of Jarratt, Va.; Mrs. Pearl Freeman of Stony Creek, Va.

Sheep history in New Zealand was made recently when 23 black lambs were shown at a fair in Tuakua, old timers saying they had never seen a pen of black lambs before.

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and president of United Artists corporation, will be principal speaker for the Pacific coast.

Francis E. Zingheim heads the San Jose chapter and Jesse L. Marques heads the Santa Clara chapter.

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SEWIVES . . .

Why Foot the Bill?

If the milk distributors of Santa Clara County were to discontinue the use of glass bottles in favor of paper containers, it would cost the milk consumers of this county

\$45,000. PER YEAR

Because the law of the State of California requires a one-half cent higher price on milk sold in paper containers, than on milk sold in glass bottles. This extra cost to the milk consumer is represented by the used carton which goes into the garbage can.

ing the year in all its phases until his return here recently on a visit.)

By J. D. WHITE.

NEW YORK, March 22. (AP)—Half a billion people are involved in the war in China, but nearly four years of it leaves them in a stalemate with ultimate victory probably hanging on what happens to Hitler.

The Chinese say they keep on fighting Japan "because there is no way to get along with the Japanese except on Japanese terms."

And, with the weariness of 45 months of war in his eyes, the Chinese adds "those terms mean slavery."

The Japanese people are just as conscious today that they have been through the long warfare as are the Chinese, but they show the same determination to establish their "new order in east Asia" as at the beginning.

JAPS BAFPLED.

But today the Japanese are admitting what they never admitted before—that the war has served to unite China and make her strengthen herself.

When war came, huge China was like a fat old man in his carpet slippers, enjoying food when he could get it and a quiet life all to himself. The country was waking up only reluctantly to the fact that modern nations apparently must fight for life.

Tiny, energetic Japan, a race of islanders with a modernized army and a burning consciousness of their national destiny, overran her boundaries like a youth bursting the buttons off last year's suit.

Today, if you boil down nearly four years of it, you get only what you knew all along—that if the Japanese haven't been able to conquer China yet, the Chinese still haven't been able to drive the Japanese out.

PEOPLE WAR-WEARY.

Both populations are weary of war, with its increased taxes, appalling loss of life, and deprivation.

If Japan sees no prospect of victory in sight, neither can her army withdraw, and preserve Samurai traditions which to the Japanese people are the essence of self-respect and national pride.

Through sabotage, noncooperation, and rubber-band guerrilla tactics, the Chinese have helped to prevent realization of Japan's economic program for the occupied areas. True, Japan is handicapped also by her difficulties in buying equipment, but if it hadn't been for guerrilla resistance China might well be in the bag today.

So how will it—how can it—end?

There's the old idea that the Chinese will again absorb the invader, as they swallowed the Mongols and the Manchus. The Japanese show no signs of submitting to such a process, being convinced that their ways are more modern, and, therefore, better.

AID IS SCANTY.

Now dependent on trickles of supplies and occasional loans from the United States and Britain, China thinks she can keep going as she is, but I have never heard any authoritative observer express the belief that help in its present volume could force a decision.

But the Chinese still count on Japan growing weaker as the war drags on.

China's Generalissimo Chiang Kai-shek plays the many-sided