

From Where We Stand...

The Interest Load

The National Federation of Independent Business believes the recent increase in the prime interest rate to 8½ percent may break "the camel's back" for many small independent business firms. The Federation points out that the impact of the new rate may not be fully apparent until 120 to 180 days in the future because of the "rolling" nature of their study which asks for reports on loans made in the previous six months and the corresponding rate of interest charge. Through May the Federation reported data showing the average bank interest rate paid by smaller firms was rising at a steady two-tenths of a percent per month. The national average stood at 7.5 percent. On the Pacific Coast it was 8.1 percent. The outlook then was that by year's end the national average rate for independent business would be slightly over 9 percent and a shade over 10 percent in the Pacific states. However, the new prime rate, if maintained, will force these interest rates to approximately 10.5 percent on a national average and over 12 percent in the Pacific States. These would be the highest interest rates since the closing years of the Civil War when gold was bringing over \$280 per ounce.

The Federation also points out that it may not be possible for businesses to operate in some states at all where the legal interest is set at 8 percent. No money will be available for loans in some states unless their legislatures quickly amend current laws against usury.

Our visitor from Poland this week, Edmund Apolnarski, commented that our farms here are very modern and "very expensive", which is certainly true. And one of the expenses is the interest on the mortgages and short term loans we must carry at new high rates. If the economy is broken by the high interest rates, one of the main reasons will be because of the effect these rates have on farmers. At least that's the way it looks from where we stand.

No Limit Tax Plan

In a humorous vein, columnist Mike Royko asks, "What'll Uncle Sam do when taxes reach 100 per cent?" His rhetorical question, though facetious, has a hard grain of seriousness considering the spending philosophy that the nation has lived with for several decades. The idea has been that government helps people by raising their taxes. So why shouldn't taxes eventually reach the 100 per cent level? Theoretically, the government could then give away more than ever before, and people would receive the ultimate in help.

The point Mr. Royko makes is that after taxes reach 100 per cent, how does the

government then continue to help people after they are flat broke. Mr. Royko quotes hypothetical economists of the future who suggest ways out of the dilemma. These mythical economists believe we could sell off or pawn the Air Force or the Navy at a good price. Another of Mr. Royko's imaginary economists believes our government could help run some other countries — do a little moonlighting on the side. To the question, "Do you think anybody would hire us?" this economist answered, "Are you kidding? With our experience?" Nothing is too fanciful in a nation that sets no limit on taxation to help people. At least that's the way it looks from where we stand.

Return To First Principles

Not long ago, Mayor John V. Lindsay of New York urged scrapping of the present welfare system. In its place, Mr. Lindsay recommends a system "... which rewards families who work and encourages them to work." He warns that the present system encourages welfare recipients to avoid employment.

Thus, it is recognized that the all-important factor — incentive, is as essential to a successful welfare system as it is in any other human endeavor. Incentive — the profit motive — is what makes industries, as well as individuals progress. Where there is no incentive or profit, there is failure. Those who criticize profits are advocates of failure. The incentive of profit is as important to business and to American workers as it is to a successful welfare system. Mayor Lindsay's idea of rewarding families who work is but a return to a first principle of human existence — a principle too often derided by vote seekers and militants of every stripe. At least that's the way it looks from where we stand.

Across The Fence Row

"It has always seemed strange that we Americans somehow believe that the laws of mathematics do not apply to money and finances when in the area of government. But they do. One plus one still equals two and one from two still leaves one. Arithmetic does not change. There is no magic formula. When the government spends — the money comes from someplace — and that someplace is you and I. So, we Americans must make up our minds — do we want the cake, or do we want to eat it?" — Sauk City, Wisc., Star.

"He only is exempt from failures who makes no efforts." — Richard Whately

U.S. Representative Odin Langen from Minnesota made the comment "Remember back when the scientists used to tell us that the chemicals in the average human body were worth just 98 cents? Inflation seems to have hit that figure, too. A Northwestern University biochemist says those chemicals are now worth \$350!"

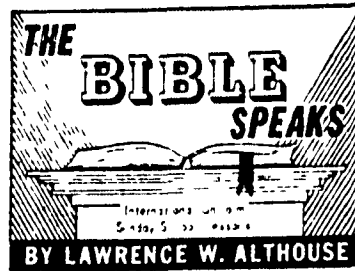
The frame of great men ought always to be estimated by the means used to acquire it.

Local Weather Forecast

(From the U. S. Weather Bureau at the Harrisburg State Airport)

The five-day forecast for the period Saturday through next Wednesday calls for temperatures to average above normal with daytime highs in the 80's and over-night lows in the 60's. Seasonable at the beginning of the period with a warming trend thereafter. The normal high-low for the period is 83-62.

Very little if any rain is expected in our area during the period.



THE CHOICE

Lesson for August 24, 1969

Background Scripture: Deuteronomy 9:1-5, Joshua 1:3, 4:19-24, 10:40-43, 14:23 through 24. Devotional Reading: Deuteronomy, 9:1-5.

Can the church survive? There are many who are asking that question today. Some have already decided that the church is lost. Others are not certain, but are fearfully wondering. Headlines like these add to the uncertainty:



Rev. Althouse

CHURCH MEMBERSHIP AND ATTENDANCE DECLINE AGAIN! SHORTAGE OF MINISTERS AND PRIESTS TERMED 'CRITICAL' DOWNTOWN CHURCHES CLOSE DOORS!

These are but a few of the storm warnings being flown before the church today. There are many more. You could probably compile your own list. Some people are already calling this the "post-Christian era," indicating that the Christian faith is on its way out.

Always difficult

Yet, there has never been a time in the history of the church when there have not been discouraging reports of overwhelming obstacles. The march of Christianity has always been across difficult terrain and under the most trying circumstances. The key has never been in the obstacles that have confronted the church, but in the response of Christians to the will and power which God extends to us for the overcoming of the obstacles.

We remember the dismal report brought back from the land of Canaan by the spies Moses had sent. Only two men had disagreed with that report, Caleb and Joshua. The people spent forty additional years in the wilderness, because of their lack of faith. Now, four decades later, Joshua stands before the people once more and speaks of the promised land. As he did so, he probably remembered that other day when this people's fathers had rejected his recommendation.

"Prepare your provisions"

This time, however, there were no protests about dangers and difficulties. He gave an order and they responded: "Prepare your provisions; for within three days you are to pass over this Jordan, to go to take possession of this land which the Lord your God gives you to possess" (Joshua 1:11). The situation had not changed in forty years; the Canaanites were still better equipped for war, still larger, stronger, more numerous than the Jews, still occupying their strongly-fortified cities. The difference was to be found in the hearts of Joshua's people: they trusted God's promise.

The final victory would not be achieved overnight; in fact, it was to take the rest of Joshua's life and many years beyond that. Many battles would still be fought, much land occupied, before the people of Israel would be in full control.

Near the end of the book of Joshua we come to another scene. The great leader has summoned the people to say farewell and prepare them for the task still ahead. He was about to step down. At times such as these it is customary to make a testimonial to a man's leadership. Yet, it turned out to be a testimonial, not for Joshua, but for God. Joshua reminded them of all that God had done. He promised that the Lord would continue to fulfill his promises. Lastly, he warned them that the promise would be fulfilled only if they would remain faithful and loving to God.

As for me...

"Now therefore fear the Lord and serve him in sincerity and in faithfulness; put away the gods which your fathers served beyond the River... and serve the Lord. And if you be unwilling to serve the Lord, choose this day whom you will serve" (Joshua 24:14-15). Thus, he challenged the people. He cannot make their commitment for them. He can make it for only himself and his own family. "But as for me and my house, we will serve the Lord."

The rest will have to decide for themselves. So must each of us.

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Attend The Church Of Your Choice Sunday



NOW IS THE TIME...

By Max Smith, Lancaster County Agent

To Test Water Supply

The use of contaminated water for domestic supplies is a growing threat in many areas of the country. Due to the large amount of rainfall in the past month it is advisable to have private wells and springs tested to be sure they are safe to use. The use of some chlorine treatment, or a chlorinator, may be used as a good disinfecting method. An Extension publication on this subject is available.

To Renovate Pastures

Late August or early September are good times to renovate old pastures, or seed new ones. The old vegetation should be thoroughly killed and lime and fertilizer worked into the soil according to a complete soil test. The cooler weather of the fall

months with favorable moisture conditions will enable the plants to get a good start before freezing weather and also, be able to stand the hot, summer weather next spring much better.

To Recognize The Value Of Corn Silage

Many acres of corn are developing into an outstanding crop on most farms, the crop will be harvested and stored in many ways, but I'd like to point out that by making the crop into corn silage, the maximum pounds of feed nutrients will be harvested. Many livestock and dairy farmers are recognizing this fact. Corn silage is one of the most economical livestock feeds known today. Local producers are urged to harvest the maximum amount of top quality silage for the coming year.

Farm News This Week

Eckman Named FFA County Star Farmer — Page 1

Marilyn Krantz, Rhoda Stautler Are New 4-H Queens — Page 1

Visitor From Poland Attends Guernsey Day — Page 1

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