

Artificial Controls Distort Economy Says Tire Executive

Government price controls turn the public's eye from the real causes of inflation—huge government spending, over-issue of currency and economically unjustified wage practices, according to Richard A. Riley, president of The Firestone Tire & Rubber Company.

A supporter of free market

controls, Riley labeled government controls as "artificial," and questioned their distorting effects on American industry's production and distribution.

"Beyond the lack of understanding," Riley said, "business is being blamed for inflation and our government has tried various forms of price control as a remedy."

Riley pointed out his concern for the lack of belief in America's economic system

and in business and industry in general.

"The free enterprise system is the most efficient production system ever devised," and is needed more than ever "in a world where poverty and food shortages abound," he emphasized.

The free enterprise market is the best means for organizing and coordinating the skills and abilities of man, the Firestone executive said.

"Public misunderstanding of our market system shows itself in the constant attack on profits," Riley noted. "However, a continuous flow of profits is essential to capital formation on which jobs, taxes and rising living standards depend."

"There is no such thing as profitless prosperity," he said.



Goulash Soup

In a large soup pot heat 2 tablespoons oil. Add 1½ pounds boneless beef shoulder or chuck, cut into ¾-inch cubes and brown well. Stir in 2 tablespoons flour; cook two minutes. Add 6 cups water, 2 pounds beef soup bones, 1 can (1 lb) tomatoes broken up, 2 tablespoons Worcestershire sauce, 1 tablespoon caraway seed, 2½ teaspoons salt, 1 medium onion, peeled, and 3 sprigs parsley. Bring to boiling point. Cover, reduce heat and simmer 1 hour. Add 2 potatoes, large dice, 2 cups diced cabbage, 3 sliced carrots and 3 ribs celery, sliced. Cook ½ hour longer or until meat and vegetables are tender. Stir in an additional tablespoon Worcestershire sauce. Remove bones and parsley; serve hot. Yields 8 to 10 portions.

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