Lancaster County better than average; continued improvement seen in economy

By Dieter Krieg LANCASTER - "If the rest of the country were like Lancaster County, we'd be along way towards solving some national problems, proclaimed Dr. Edward Boehne, a young banker who was raised in Indiana and is now senior vice president of the Federal Reserve Bank in Philadelphia. It was no idle boast, as Boehne came prepared with observations, statistics, and general knowledge to back it up.

The occasion for making the remark was the 15th annual Agriculture-Industry Banquet held Thursday evening at the Farm and Home Center. Boehne, who accumulated an impressive record in his seven years as a banker in Philadelphia, spoke to an audience of about 200 farm and-urban citizens on the subject of "Where the Economy is Heading - Good News and Bad News as I see

To begin with, Lancaster County is better off than most other areas of the stronger, and it's likely to continue this way.

Boehne described the "good times" of a decade ago and cited several reasons for the abrupt end which plunged America into the "worst adjustment in a generation." But the economy is now going forward again: excess inventories have halted, and 112 million new jobs have been created since last March.

"For 1976 I see the moderate rate of recovery continuing - income is expected to rise by over \$100 billion, 92 per cent of which will be spent." Housing, which is now the economy's biggest problem because of being out of the price range of the average family, will continue to be a problem until the pricing dilemma is corrected: a boost from the government is not forseesn.

Agricultural output in 1976 is expected to be higher and as a "best guess," prices for

country. Unemployment is farm products will "just view of many others in the lower, the economy is about average this year's."

The bad news is that agriculture costs are expected to rise faster than gross income, which adds up to less net income. "I would categorize farm income as far to good in 1976," the bank executive said.

All put together, Boehne sees a moderate upward trend in the economy and a gradual lowering in the unemployment rate. Lancaster County's unemployment rate, which is already significantly below the national level, will continue to decline to about five per cent, according to Boehne. The national rate is expected to level off around seven per cent. "Double-digit inflation won't rear it's ugly head in 1976," he added, explaining that the inflation rate for our Bicentennial five to six per cent mark. "This is what I believe is the most likely course of events, and it is the predominant

country," Boehne said.

"But I would be less than honest with you if I didn't big question marks whick come to mind regarding this outlook," They are: energy, banking, and New York City.

"The best laid predictions can be laid aside by oil," he explained. Banking has become more cautious because lending institutions must protect their investments more closely, and a default on the part of New York City would "take a big chunk of money out of all of us."

In concluding his remarks, Boehne said: "There are still greater sales to be made: year would hover around the more goods to be produced; more cattle to be raised; more jobs to be created - you people out here have what it takes to get it done."

Pa. breeders do well in

Hereford contest

continued. "There are three polled Hereford classes as breeding cattle judging got under way Nov. 9 at the 19th Keystone International Livestock Exposition at the Farm Show, but Texas dominated the horned Hereford contests.

> The grand champion heifer among the Polled Herefords was a product of Penn State University, University Park. Another school, the University of Connecticut, showed the reserve grand champion heifer.

> Grand champion bull honors in the Polled Herefords went to Charles Smith & Circle R. Farms, Hebron, Conn. Calumar Farms & Myron Jean Sevick of Portage, Pa., won reserve grand champion bull.

> Calumar Farms also won the award for best six head and was dubbed premier exhibitor in the Polled Hereford classes.

In the Hereford classes, the 07 Ranch of Bronco,

HARRISBURG - Penn- Texas, showed the champion add my own "gut feelings" HARRISBURG — Pennto this acount," Boehne sylvanians scored well in the bull. Reserve champion bull honors went to Wildesen honors went to Wildesen Herefords, Uniontown, Md.

The 07 Ranch also won the champion female award. Wildesen Hereford again followed with the reserve champion female.

Competition among five breeds took place at the Junior Beef Breeding show Nov. 10.

In the Angus competition, Shane Nesius of Brookston, Indiana, had the champion heifer. The reserve champion heifer was shown by Bruce Allen of Tewksbury, Mass.

The grand champion female in the Charolais classes belongs to Lori J. Smith of Landenberg, Pa. Gordon R. Smith of Landenberg showed the reserve grand champion female.

Harris Wright of Abbottstown, Pa. had the champion heifer, and Becky Brashear of Frederick, Md., had the reserve champion heifer in Hereford competition.

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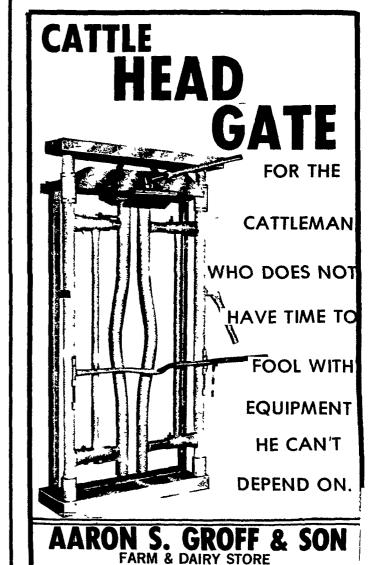
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