

U.S. Will Maintain Forces in Europe

WASHINGTON, March 10 (AP)—President Dwight D. Eisenhower pledged today the United States will continue to maintain a "fair share" of its land, sea and air forces in Europe to guard against Communist attack.

In a special message to the premiers of seven European Allies, the President said he will keep American units deployed in and around Europe "while a threat to that area exists."

This pledge, one of six made public by the White House, was aimed at prodding European countries to speed up parliamentary approval of arrangements for rearming West Germany, in line with the London-Paris agreements nearly six months ago.

Would Remove Troops

The promise was designed to allay any fear in France, for example, that when German armed strength is added to that of other European nations, the U.S. would take its troops off the continent.

Some six divisions of American troops are now stationed throughout Western Europe, most of them in West Germany.

Backing these troops up are 18 wings of American bombers, fighters, transports and troop carriers, and the U.S. 6th Fleet in the Mediterranean.

Replaces Policy

The President's new pledge, addressed to the leaders of Britain, France, West Germany, Italy, Belgium, the Netherlands and Luxembourg, was intended to replace a similar policy declaration made last April 16.

This lapsed after earlier plans

for bringing West German armed forces into the European Defense Community collapsed because of French opposition.

The timing of the President's message was obviously designed to exert maximum effect upon the French Council of the Republic, which expects to debate the measure later this month.

By stressing U.S. readiness to continue maintaining forces in Europe, the President hoped to make it clear German troops are not intended to replace American manpower now in the area.

Repeats Pledges

In his 1000-word declaration, the President repeated almost word-for-word earlier pledges made in connection with the ill-fated European army arrangement.

The only new pledge was one which expressed American willingness to consult with any agency set up in West Europe which would seek to control armament and block any menacing buildup among members of the seven-nation union. This arms control agency, proposed by France, would be a new device for preventing a rebirth of German militarism.

Republicans Accuse Democrat Chairman Of 'Smear' Tactics

WASHINGTON, March 10 (AP)—Congressional Republicans today accused Democratic National Chairman Paul M. Butler of using "smear" tactics in suggesting that President Dwight D. Eisenhower might not run again because of his wife's health.

Sen. George D. Aiken (R-Vt.) told the Senate Butler was a "scoundrel." Aiken said Mrs. Eisenhower is "not a strong woman compared to some persons," but said she was not in poor health.

In all, six GOP senators and eight House members joined in a concerted blast at Butler. It was evident that they believed he had made a major political mistake and that they were intent on hammering away at it.

The Republican statements also appeared aimed at convincing the country Eisenhower is not worried about the first lady's health.

House Votes Pay Raise

WASHINGTON, March 10 (AP)—The House voted today, 399-1, to grant pay raises of six to 25 per cent for career men in the armed services. The idea is to keep good men in, rather than have them turn to jobs in private life.

Major Tax Debate Opens in Senate

WASHINGTON, March 10 (AP)—A major debate on tax policy opened in the Senate today, with Sen. Harry F. Byrd (D-Va.) declaring the government is "mortgaged to the hilt" and cannot afford to cut taxes without cutting spending.

The Virginia Democrat, chairman of the Senate Finance Committee, said, "It should be the considered judgment of every one of us that the federal debt should not be increased except for extreme national emergency."

The debt now stands at 280 billion dollars.

Sen. Kerr (D-Okla.) argued on the other hand that some individual income tax relief is required right now to bolster employment and industrial production.

Facing the Senate are two proposals to cut income taxes for millions of Americans next year. Both are opposed by the Eisenhower administration and some influential Democrats like Byrd and Sen. George (D-Ga.).

The first is a bill, passed by the House, to cut taxes by \$20 for every income taxpayer and dependent beginning next Jan. 1. It would cost the government \$2,200,000,000 a year.

The bill also would extend for one year the corporate income and excise tax rates scheduled to drop April 1. This extension, advocated by the administration, would yield about three billion dollars. The House tied the extension and the proposed \$20-a-head cut to-

gether in one measure. The second proposal before the Senate is a "compromise" tax bill worked out by the Democratic leadership.

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Eccles Proposes Tight Credit Curb

WASHINGTON, March 10 (AP)—Marriner S. Eccles called today for tighter credit curbs on stock buying and home building to combat what he called "elements of real danger" to the economy.

Eccles was chairman of the board of governors of the Federal Reserve Board in the Roosevelt and Truman administrations. He said the margin requirement for buying stocks should be increased promptly to at least 75 per cent. It is now 60 per cent.

"If the value of stock continues to rise, the margin requirement should ultimately be increased to 100 per cent," Eccles said.

Increasing margins, in effect tightening stock market credit, might be deflationary and slowing the construction boom undoubtedly would, Eccles said. To offset this, Eccles suggested:

The \$20-per-person income tax reduction already passed by the House, and a "large and extensive highway development" program.

John J. McCloy, chairman of the board of the Chase National Bank, one of the nation's largest, steered

away from expressing any opinion as to whether stock prices are too high. But he said the steepness of the rise over relatively short periods warranted concern.

Eccles and McCloy testified before the Senate Banking Committee which is making what Chairman Fulbright (D-Ark) has described as a "friendly study" of booming stock prices during the past 18 months.

Neither Eccles nor McCloy saw much similarity between conditions now and those which led to the 1929 crash.

Harmless for Sure

WASHINGTON, March 10 (AP)—A radioactive cloud about 1000 miles long and 200 miles wide hangs harmlessly over the eastern part of the United States, the weather bureau reported today.

A Campus-to-Career Case History



"This is what I did yesterday"

"I like a job that keeps me jumping," says Bill Jermain, C.E. from Marquette, '52. "And my first management assignment with Wisconsin Telephone Company does just that. I'm Service Foreman at Sheboygan, with nine installers, and that means variety of responsibility. But judge for yourself. Here's a quick run-down of what I did yesterday, on a typical day—

8:10—"Checked day's work schedule. One of my new men was putting in a buried service wire, and I went over the job specs with him to be sure he had things straight.

8:30—"Answered mail while my clerk checked time sheets from previous day.

9:30—"Out to supervise installation of the first aluminum Outdoor Telephone Booth in my exchange. Reviewed the assembly instructions with the installers, then arranged for special tools and bolts to be delivered to the job.

11:30—"Drove across town. Made a complete 'quality inspection' on a telephone we installed last week. Everything checked O.K.

12:00—"Lunch.

1:00—"Picked up film for next day's safety meeting. Watched the film, made notes for discussion.

2:00—"Met with moving company manager to estimate cost of telephone cable lifting for a house moving job. Drove the route he had planned and worked out schedule for construction crews.

3:30—"Returned to aluminum booth installation. Went over wiring specs with the electrician.

4:00—"Stopped at Central Office to pick up next day's orders. Met installers at garage as they checked in and assigned next day's work."

Bill has been in his present job about a year, and is looking forward to new responsibilities as his experience increases... as are the many young college men who have chosen telephone careers. If you'd be interested in a similar opportunity with a Bell telephone company... or with Bell Telephone Laboratories, Western Electric or Sandia Corporation... see your Placement Officer for full details.



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