EUROPE Opinions Differ $\pm=\mathrm{On}$＇Emergency＇

## 三级

## BILL MCMULLEN



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Snow Fresh KOLL


As a

## MATT－er－a－FACT

By MatT Matikws
Asocociate Sports Editor
HEADLINING PENN STATE SPORTS IN＇58－
During the past year Penn State sports didn＇t have one
of its best winning records，but there were enough of the of its best winning records，but there were enough of the
exciting moments to make the average fan forget moost of exciting mome
the debit side．
Of the major sports，wrestling had the worst
record，
竍


learn quite a bit．
＂Of course there is an awful
lot you can learn on a profes


## （T）

Economics was discovered by the Englishman，Adam Smith
He published his findings in 1786 ，but everybody giggled so He published his findings in in 1786 ，but everybody giggled so
hard that Smith，bushing hoty，gave up the whole thing and
went into the cough drop busing For long years after that economics lay neglected while the
world busied itself with other things，like the birth of Victor
Hys Then one day while flying a kite during a thunderstorm，the
American Herry George（also called Thorstein VVblen）dis－ American，Henry George aiso called horstein veblen，，dis－
covered the law of diminishing returns，and then，boy，the fat was in the fire！Before you could say，＂knife＂，the Induestrial
Revolution waic on！Mechanization and steam power resulted Revolution was on！Mechanization and steam power resulted
in prodigies of production．For exanple，before the Industrial in prodigies of production．For example，before the Industrial
Revolution，a Welsh artisan，named Dylan Sigatoos，used to make horse－shoes by hand att the rate of four a dayy，After the
Industrial Revolution，with the sid of a steam engine，Sigafoos Industrial Revolution，with the bid
was able to make entire horses！
And so it went－factories rising from the．plains，cities bur－ geoning around the factories，transport and commerce keeping
pace－until today，thanks to economics，we have smog，reces－ 01 128s Mar stablane

The makers of Philip Morris are no economists，but they do
understand supply and demand．Some people demand filter understand suppliy and demand．Some people demand filter
cigaret tese ，iso they supply the f nest－Marlioro，of course8
Great favor，improved filter－a lot to likel

## No． 12



