## Aftractions of the Week <br> WPSX-TV To Feature Interview with Svetlana














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## Rio Grande Speeds Crest, Valley Residents Go Home



Seminar Series Program Announced

HEICHELS BARBER SHOP 3 Barbers .-- No Waiting ALL. Types Of haircurting
INCLUDING RAZOR cuts Lodies and Childrens Hairuyting Appointmonit. by hooquost


## KAPPA DELTA RHO

. invites all 2nd term and above rushess to a Rushing Smoker, Sunday, October 1, from 2 P.M. to 5 P.M.

## Analyst Sees Boom in Economy

The minirrecession appears to be over.
R. Hadry Waters, business analyst at the University, noted today that theindex of physical production is climbing and is back to the level of August of last year, em-
ployment is increasing and personal income continues to rise monthly.
Housing stater
Housing starts are well above their low point of last
October and the stockmarket is moving upward rather October and the stockmarket is moving upward rathe
strongly. Although new manufacturing orders are dowi strongly. Although new manufacturing orders are down
slighty, this is due mostly to fewer orders for planes and backlogs are still quite large.
"So" sild Waters in his re
"So," said Waters in his report on the national outlook "boom and inflation still appear to be a greater threat than
recession" recession.
If the auto strike lasts through much of the fourth quarter, plants early next year will operate at full capacity to
catch up. Inventories were reduced drastically in the first half of the year, but they are now being rebuilt, and the
possibiitity of a steel strike next summer may te expected . possibiiity of a steel strike next summer may be expected
to cause stockpiling of steel supplies to begin soon. Sto
Surveys indicate that business on Spending Surveys indicate that business on capital improve-
ments next year is expected to run from $41 / 2$ to 6 per cent above 196
The current direction of business, therefore, tends to
support the argument that a tax increase in indicated. It is needed not only to curb a feverish business boom with its
danger of serious price inflation but also to danger of serious price inflation but also to cover some, of
next year's anticipated budgetary deficit, which could nereate a financial crisis, Waters said.
Despite the unusually widespread support for a tax
surcharge, there are some who fear that it could cause a recession and who advise waiting until a boom is in progress. Then it may be too late, for fiscal.policy is likely
to be much more effective in preventing an excessive

| business boom than in stopping one. <br> Some also urge meeting the budgetary problem byplar, but a runaway price inflation in 1968 could be even <br> more disastrous to political ambitions. |  |
| :--- | :--- |
| Gov't, Industry Join Forces | Penn Stałe Nite |

Eliminating unnecessary expenditures always sounds very attractive, but it must be remembered that the great ma-
jority of budget items cannot be cut. With moie than half of the budget going into defense and much of the rest obligated items like interest, little is left ;which is discretionary:
a course, a cessation of hostilities in vietnam would permit a cut in military spending, which would solve the
budget deficit, end the danger"of an excessive boom, and make funds available for highly desirable demestic programs.
The would-be budget cutters obviously: have in mind some of he newer weifare programs; but the seriousness
of the current problems of poverty, crime and raciel injus-
ting ine would appear to make these expenditures necessaryfact, they are so long overatue that hey should really be
ncreased in order to be effective. It is interesting to note that there is little talk of reducing expenditures of certain kinds that might be considered postponable: : farm subsidies that benefit the big farmers primarily; the four billion.
dollars going into new highways; the five-billion-dolar dollars going into new highways; the five-billion-dollar
space program; the supersonic transport which promises to create a new kind of "boom" problem that is yet to be solved.

Plug Tax Holos
Some cuts in these expenditures could be quite helpfut, especially if accompanied by a really serious effort to
plug up holes in the tax structure. The Government's inome could be considerably increased by revisions in the law which would make it impossible for many large in-
come receivers to pay less tax than small ques, and by removal of the depletion allowance which peemits certain avored industries to retain most of their profits. Raising taxes in an election year will be very ùnpopore disastrous to political inflation in 1968 could be even $=\underline{z}=$



American Culture Semeinar



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> "SOUL FINGER" jammy Saturday $8: 30$ • $12: 30$ p.mm warihg louhge $\star$ girls free first hour : *


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Terpsichorean Tremulations Sati, Seplit 30
by "The Meurotic Symptoms"
-"A tree grows in Brookyn, but a lloweri"
pētsa-in-the-round
Episcopal Church Welcomes YOU
Eisenhower Chapel
St. Andrew's Parlsh
sunday
8:00 a.m. Sung Eucharist "Colonnal Pastry" Breakfast. Large
Lounge. Chapol 6:13 p.m. The WEDNESDAY
12:35 p.m. The Holy Commualon 10:00 a:m. The Holy Communion

