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STRICTLY BUSINESS

by McFeatters



"Are you going to believe me, who's been here 10 years, or a time clock that's been here a week!"

Babson Cites The Reasons Why Inflation Marches On

By Roger W. Babson
There is no more certain way of wrecking our economy and our democracy than by allowing the value of our dollar to continue to decline. Many are finding it extremely difficult today to make ends meet with a fifty-seven cent dollar in this most prosperous era America has ever known.

Inflation Marches On
In 1940, a friend of mine got an air mail letter from Greece. The amount of postage on the envelope was 30 drachmas, or about sixty-five cents. Just the other day, he received an air mail letter of the same weight from Athens. He counted the postage—9700 drachmas—323 times as much as it took in 1940! How would you like to hold life insurance policies in an Athenian company, or to have bought Greek Government bonds in 1940? Both are being paid as they become due; but in almost worthless money.

It can't happen here? It already has happened. By the time you get around to cash your 1953 Series E Bonds which you bought in 1943, you will have lost an appreciable amount of money in terms of what your dollars can buy. It already takes twice as many dollars as in 1940 to buy the average car. Food costs are up over 100%; clothing costs by about 95 per cent; and rent costs by about 20%. Almost anything you can name has spiraled since Korea. The Air Force alone reports that the decline in the dollar has eaten out of its budget seven hundred and fifty jet fighters.

Causes of Dollar Decline
Management blames the decline of the dollar on wage raises. The wage earner blames management for price hiking in a seller's market. Both groups are at fault. But the real difficulty lies with the fact that the production of goods is not keeping up with the demand. The Bureau of Labor Statistics reveals an average hourly pay rise in the manufacturing industries from a low of \$1.00 in 1946 to \$1.50 in 1950, or 50 per cent. During the same time, the Bureau of Labor Statistics' Consumer Index rose 36.9%. This meant an average hourly increase of around 10% in actual purchasing power of workers.

From 1946 to 1950, corporate profits rose, before taxes, from 23.6 billion to around 37 billion in 1950, or an approximate 57% increase. After paying taxes, however, 1946 corporate gains were 13.6 billion, and rose to 21.5 billion in 1950, and compare fairly well with the increase in wages and prices. This is a good illustration of the law of supply and demand—action and reaction—which ultimately takes care of unbalances. The desire of all of us for more play and less work is the real cause of our de-

clining dollar. The Korean war simply brought our precarious economic status into sharper focus.

More Controls Coming
I hate the idea of more government in business. I always will be vigorously opposed to unnecessary government controls. We can no more control inflation voluntarily with our present Government in a wartime economy than we can raise a ten million man army voluntarily. It is, therefore, with reluctance that I have come to the conclusion that the only cure for inflation is through stringent regimentation of our economy—but only for as long as war lasts.

This means stiff taxes and a big reduction of all expenditures not required by the war preparations, in order to put the war on a pay-as-you-go basis. It means prices, wages, and profits must be controlled. It means an end to all subsidies to farmers, laborers, and businessmen. It means unloading the billions of dollars of farm inventories now stockpiled by the Government. It means a drastic reduction in the heavily overloaded executive branch of the Government. It means all-out mobilization, not a piecemeal mobilization which encourages inflation. Unless we immediately take these drastic steps, unpleasant as they may be, our dollar may become worth only twenty-five cents.

Over 100 Reservations For Joy Class Dinner

Joy Class already has over 100 reservations for the Mother and Daughter Banquet at Kunkle Community Hall Monday night at 6:30. Members met this week to make old fashioned carnation bouquets of crepe paper mounted on paper lace doilies for decorations and corsages.

The wedding of Rita Hayworth and Ala Khan was presented at Tuesday evening's meeting, with Mrs. Vivian Miers as Rita and Charlotte Boston, Ala Khan; Louise Wyant, preacher; Irene Transue, best man; Mrs. Sylvia Brace and Mrs. Lois Hilbert, bridesmaids; Mrs. Eunice Mitchell, flower girl; Mrs. Alice Miller, ring-bearer; Mrs. Edith Haas and Mrs. Gertrude Eckert, mothers of bride and groom.

Mrs. Eleanor Fleming, hostess, was assisted by Mrs. Gertrude Eckert and Mrs. Florence Hoyt; Mrs. Helen Landon presided; Mrs. Sylvia Brace led devotions.

Flies To Paris

Roy Stainbrook, Pfc., son of Mr. and Mrs. Carl Stainbrook, Sweet Valley, is stationed at Camp Orby, Paris, France. He flew to France, leaving the U. S. April 15, stopping briefly at the Azores, and landing April 16.

Dallas Borough School Places Operetta Posters

Attractive black and white silhouette posters announcing Dallas Borough Grade School's operetta, "The Land of Dreams Come True", are being placed around town. The posters show cutouts of Mother Goose characters which will appear on stage May 18 at 8 P.M.

The operetta draws its cast and choruses from all six of the lower grades, with the teachers of each grade cooperating.

Speaking parts include that of Mother Goose, Roberta Williams; Betty, Mary Dora Scott; Bob, John Sheehan; Peggy, Sondra Clark; Paul, Danny Robinhold; 1st girl, Mary Donahue; 2d girl, Sandra Nash; 1st boy, Burton Berrettini; old woman, Isabel Donahue; Bo-Peep, Patsy McHugh; Jack Horner, Dick Clark; Queen of Hearts, Sandra Sprout; Boy Blue, Johnny Theis; Miss Muffet, Susan Owens; Son John, Douglas Trumbower; Jack and Jill, Nesbitt Garinger and Kay Ide; Contrary Mary, Zena Strub; Nimble Jack, Joe Peterson, and the Giant, present in voice only.

Mrs. Antoinette Mason, 2d grade, has charge of costumes, with help from teachers of the other five grades. Miss Cornelia B. Davis manages publicity; Mrs. W. E. McQuilkin's sixth grade cut out silhouette letter for poster making.

Watsons Return North

Mr. and Mrs. Edgar Watson returned to their home at Shrine View from Florida on Saturday. Edgar claims to have brought spring weather along with him and we are inclined to believe his story.

Takes Early Season Dip

With temperature of the lake not above 48 degrees, a hardy soul took the first swim of the season last Friday afternoon at Sandy Beach, Harvey's Lake.

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Troop 281 Scouts

A board of review was held Monday evening for Troop 281 Boy Scouts when several boys passed tests for advancement and merit badges. Committeemen present were Niles White, Rev. Frederick Reinfurt, Christopher J. Hill, Percy Love, Fred Price, Henry Roeske, Scoutmaster Clarence Butler and assistant scoutmaster, Leslie Bars-ton.

Read The Post Classifieds

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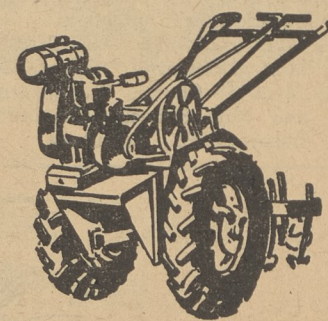
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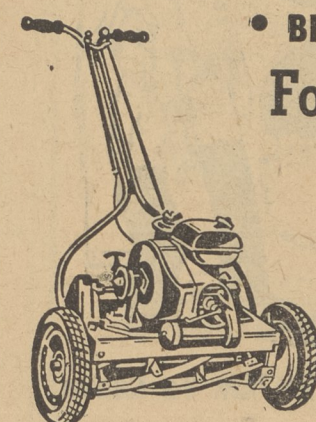
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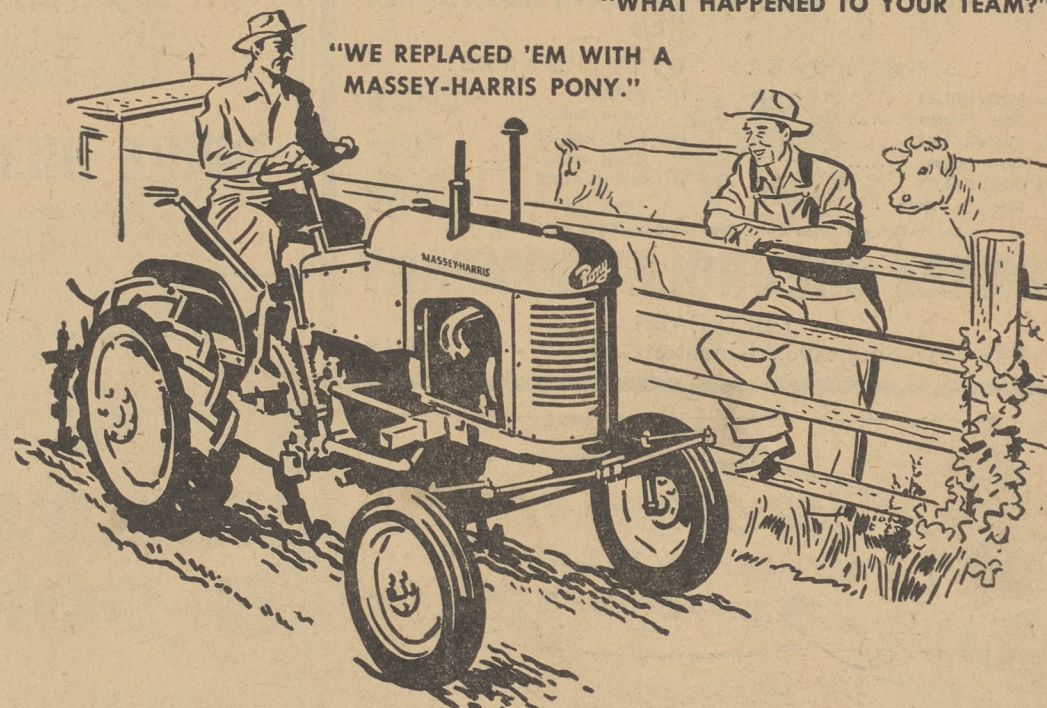
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Charles H. Long

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