

### Alex Wilson Family Has 39th Reunion

The Alex Wilson family met for its 39th reunion at the home of Ted Wilson in East Dallas on Sunday, Chester Culver presided.

Mrs. Daisy Prynne took two prizes, one for being the oldest member of the family present, the second because of having the largest family present. Seven of her sons and daughters attended.

From Joliet, Ill., were Sheldon Prynne, Glendon Prynne, with children Mary Alice, Patricia, and Glen Jr.

Rochester: Mr. and Mrs. Frank Vollrath, Mr. and Mrs. Robert Prynne and Donna; Adaline Long and son Jerry.

Philadelphia: Mr. and Mrs. Robert Williams, Linda, Robert Jr.

New Milford: Mr. and Mrs. Peter Wilson, Bruce and Lavina; Mr. and Mrs. Lloyd Wilder and Darlene; Scheryl Phillips.

Broadway: Mr. and Mrs. Chester Culver and Ronnie.

Mulhennburg: Mr. and Mrs. Edward Vossler and Kirk.

Fernbrook: Mrs. Earl Belles and Janice; Mrs. Vere Weitzko, Conrad, Stephen and Nancy.

East Dallas: Mr. and Mrs. Giles Wilson; Mr. and Mrs. Nelson Wilson; Mr. and Mrs. Melvin Morris, with Melvi Jr., Kenny and Gary; Mr. and Mrs. Ted Wilson; Mrs. Daisy

Prynne; Mr. and Mrs. Tex Wilson, Demunds.

### Reynolds Class Meeting

Bi-monthly meeting of Reynolds Church School Class of Trucksville Church will be held Wednesday evening, July 14, at the home of Mrs. W. F. Newberry, Pioneer Avenue.

The meeting will be in charge of Mrs. Wilson Cease, President of the class, with the following on serving committee: Mrs. Levi Crews, Mrs. Sam Dilcer, Mrs. Margaret Dykman, Mrs. Mayme Dymond, Mrs. Gwilym Evans, Mrs. Russell Evans, Mrs. Florence C. Finney, Mrs. S. D. Finney, Mrs. Harry Glace and Mrs. Wm. Glace.

### Hand-Made Dolls Feature Of Library Auction

Hand-made dolls will again be a feature of the Library Auction. Elizabeth Young of Main Street, Wilkes-Barre, made a pair of dolls for last year's auction. This year she has made four perfectly lovely ones, and in addition has made bedding for several of the little doll beds made by Robert M. Scott, one of which was shown over T-V on Libby Brennan's program Sunday evening.

## Babson Is Generally Optimistic On Outlook For Last Half Of Year

### Building Construction, And Electric Power Output Are The Bright Spots For Rest Of Year

Babson Park, Mass., June 24. While most of the columnists and business counselors last December forecast a depression for 1954, I constantly insisted that 1954 would be a "fair business year." This you will find in my Forecast which then appeared in this paper.

**General Business**  
(1) Despite my general optimism with regard to prospects for business during the last half-year, there will be many crosscurrents. The improvement over the first six months will be no one-way street. Some industries will lag, or fall behind. Others are slated for betterment. Building has held up well, and was the backbone of business in the first half of 1954. The momentum generated should carry through the balance of the year.

(2) Also deserving of attention as in line for continued high activity, or for improvement, are the following industries: Electric power output, aircraft production, rubber manufacturing, household equipment, electrical equipment, petroleum, natural gas, shoes, and textiles. Even the sick coal industry will enjoy some pickup from the very depressed levels experienced during the first six months of 1954.

(3) Due to slip further down, or slated to show the least improvement, are the following industries: Machinery, machine tools, railroad equipment, metal fabricating, steel and iron, and autos and auto parts. In particular, auto output will not match the first half, with competition keener in the last half than at any time since the 1930's.

(4) As in the case of general business discussed above, sales prospects will rule selective. With purchasing power holding well, demand for food products and soft goods will remain at a brisk pace. The public, however, have learned something about watching their pennies. They have become more price-conscious. For this reason, I predict that the mass distributors, such as the grocery and variety chains, will run ahead of the others sales-wise, during the last half-year.

(5) Retail sales in general, although about 4% lower dollarwise, have held up during the first half in terms of physical volume as discounts and other concessions reduced the actual receipts. This is encouraging since it shows that consumers are still willing to spend if the price is reasonable. In terms of units, retail sales will hold up through 1954. Inventories will constantly be reduced during 1954. The retailers who do best in 1954 will be those with the best parking facilities for their customers.

**Political Outlook**  
(6) I forecast that the more liberal attitude on the part of the Eisenhower Administration will surely continue through November and perhaps until the 1956 elections. During the past six months rumors have been spreading to the effect that President Eisenhower will not run again; but there is no agreement at this writing by either party as to who the next candidates will be.

(7) The President has won his conflict with Senator Bricker; the House approved his Tax Bill; the Taft-Hartley Labor Bill has been shelved, to the relief of all; and he has so far kept out of the McCarthy-Army row. I forecast that he will leave domestic affairs to his associates and devote most of his time to helping Mr. Dulles ward off trouble with Russia and China, and avoid another "Korea."

(8) During the first six months of the year a "New Look" has developed in connection with defense expenditures. Appropriations for foot soldiers and certain classes of airplanes have been cut in favor of items for atomic warfare and guided missiles. Best authorities agree that we will get more protection and fighting strength from this change with less cost. As a promise "to get our boys out of Korea" was a great factor in electing Dwight

Eisenhower as President, he naturally will hesitate to send U. S. foot soldiers into Indo-China, at least before the coming November elections.

### War and Peace

(9) There will be no World War in 1954 started by Russia or the U. S. A. In the last half of 1954, however, the United States will move closer and closer to the position occupied by Great Britain during the 19th Century. The United States will prepare to engage in small wars anywhere in order to prevent outbreak of a world conflagration.

(10) I predict that the United States in the last six months of 1954 may pass the United Nations and try to form a "defensive" league of nations interested in Southeast Asia. The purpose: To keep the rice, tin, and rubber of that area from falling into Communist hands. Most of the arms and military know-how needed by such an alliance of anti-Communists nations in the Far East will be furnished by Uncle Sam. This means that cuts in arms expenditures, already scheduled for the last half of 1954 by the Administration, may not be put into effect. The Korean situation will remain about as is—"much talkie, no shootie"; but Indo-China will constantly become a greater threat.

(11) Do not forget Europe and the Middle East. France is torn by internal dissension and a blow-off could come there any time. West Germany is growing more impatient with French bickering over the Saar and over the formation of a Western European army including German participation. Russia will strive mightily to widen the split between France and Western Germany by holding out the "bait" or reunion between East and West Germany.

(12) Friction between the Jews and the Arabs in the Middle East is being encouraged by Communist agents. The smoldering fires there could break into flame at any time, requiring a hurry-up call for Uncle Sam's fire department.

**Stock Market Outlook**  
(13) Of course, some day the market (especially the Dow-Jones Industrials) will get a bad wallop with very much lower prices. On the other hand, this may not come during the next few months. Up to this time the high yields of stocks have not appealed so much to investors, owing to the personal tax on both dividends and on income in general. Although stock yields compared with those of twenty years ago are higher if personal taxes are not considered, yet when these personal taxes are deducted, today's yields have not been attractive.

(14) The new Tax Bill and the increased buying for pension funds and investment trusts have, however, increased the demands for common stocks and could hold the market up for some months to some. I forecast that it will be very important to make careful selections of stocks. Don't buy stocks just because they have gone off heavily in price and appear cheap.

(15) Unfortunately, many small concerns will find it more and more difficult to compete with their big competitors. Not only can these big corporations make goods cheaper and have better means of distribution, but they can spend huge sums on advertising, which a smaller concern cannot do. This will be especially evident during the next six months. The companies which will prosper most are those which have inaugurated effective labor-saving programs. Manufacturers will win only as they purchase new labor-saving machinery, spend more money on research and on well-directed advertising.

(16) Automobiles will continue to be hard to sell and easier to buy during the last half of 1954. Both the automobile stocks and the cars will be in less demand. There will be more bargains in used cars, discounts on new cars, especially cars of the "independent" manufacturers.

(17) Canada will continue to boom during the second half of 1954, but this may be a good time to take profits on Canadian investments.

### Money, Inflation, and Interest

(18) When Mr. Eisenhower assumed the Presidency with his Cabinet of "9 millionaires," they proclaimed a new monetary policy which would increase the value of the dollar and raise interest rates. Either fortunately or unfortunately, the economic situation caused a reversal of this policy. The value of the dollar shows no increase over January 1st and this has been hailed by Wall Street as a sign of further inflation. Wall Street has boomed certain common stocks accordingly. Interest rates during the second six months of 1954 should average about as at present.

(19) The fear of involvement in Indo-China is strengthening the commodity markets. This takes some of the pressure off Secretary Benson and those who have been resisting increased tariffs. I forecast an upward movement in many commodity prices—other than farm prices—during the balance of 1954.

(20) Money supplies are on the rise again now. They will continue to expand during the last half. In-

flationary effects on the price level will be limited as our capacity to produce is now large. Remember, the surest way to squelch an inflationary fire is with a flood of goods. Inflationary effects of the expanded money supply could also be nullified by the change in the Government's method of collecting the corporate income tax. The new tax law may put the large corporations on a pay-as-you-go basis, squeezing their cash holdings.

Any psychological inflationary flare-ups that may take place as a result of war scares, big or little, will not be long-lived. They will definitely be dangerous to follow up. A word of warning: Don't get drawn into any speculative moves in commodities or stocks based on the outbreak of a small war. If the need arises, our Government will move with lightning swiftness to put controls into effect. (Continued Next Week)

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'47 Ford Tudor Sedan	1952 Chevrolet Conv. Cpe—R-H—Extras	\$1375
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