

Heat Area Business Slumps; Crop Injury May Up Canned Goods' Prices Later In Year

By SAM DAWSON
NEW YORK, June 23.—(AP)—The heat wave that starts summer on its humid way in the eastern half of the nation is the biggest news item for business men these days.

The heat is keeping customers out of stores, whose sales in New York City are already down 12 per cent from last year. The record drought threatens to send some food prices up again, has already damaged some vegetable crops enough to increase demand for hold-over supplies of some canneries, and foreshadow higher prices for the new pack of peas and fruits, the food industry reports.

In Detroit, walkouts because of the heat halted assembly lines in automobile plants.

Spicing the tossed salad of business news are such typically hot weather items as a rallying cry for stockholders to unionize, and word from London that Britons are worrying about the spread of stock chart fever there.

Here at home we toss in disquieting news of conflicts in the labor-management parleys, the Department of Commerce's latest attempt to allay fears as the economy slides further downward, and the purchasing agents' report that orders are now on hand-mouth basis and probably will stay that way.

Price Drops Envisioned
The unionization of stockholders idea was revived by a New York economist, Elisha Friedman, at a hot weather luncheon of the New York Society of Security Analysts. His new twist is that it should be done on an industry basis, with the unions sponsored by such corporations as General Motors or United States Steel.

In Chicago, where the National Association of Purchasing Agents wound up its annual meeting, the buyers are firm in their belief that price drops are in store for all kinds of goods shortly, including those sturdy old hold-outs, steel and oil.

The buyers contend that many sellers are still trying to get away with only token price cuts, not yet recognizing the declining business cycle.

In Washington, the cycle is recognized by the Department of Commerce. But in its economic review, the department calls the slump a "downward drift." It also holds that there is still a strong demand for producers' durable equipment.

There isn't really a cooling item in the whole business news, except a local cheering word for New Yorkers. When summer ar-

rived and the thermometer hit its high point for the year so far, seven of the cities' breweries got together with the United Brewery Workers, CIO, and ended an 82-day strike.

Looks as if it's going to be quite a summer.

A-Bomb Making Security Is O. K., Witness Declares

WASHINGTON, June 23.—(AP)—Walter J. Williams, production manager for the Atomic Energy Commission, said Wednesday "the security of the country as far as making bombs is concerned is O. K."

His remark at the congressional investigation of the AEC was a strong hint that the A-bomb output is at a rate considered satisfactory by those concerned with it. The rate is a closely guarded secret.

Williams is a former Army officer who was assigned to the atomic project when the military controlled it during the war. He continued on it when the present civilian commission took over in 1946.

He said the Army did a "remarkable job" in organizing the project and accomplished its task of getting "atomic bombs to help end the war." Of the Commission's accomplishments, he had this to say:

"We have nothing to be ashamed of, if you take it on balance. I believe if we were permitted to tell the public what has been accomplished, that the people would feel the program is in good hands and that the security of the country as far as making bombs is concerned is O. K."

The Senate-House Atomic Committee is investigating charges of "incredible mismanagement" made against the AEC and its chairman, David E. Lillenthal, by Senator Hickenlooper (R-Iowa).

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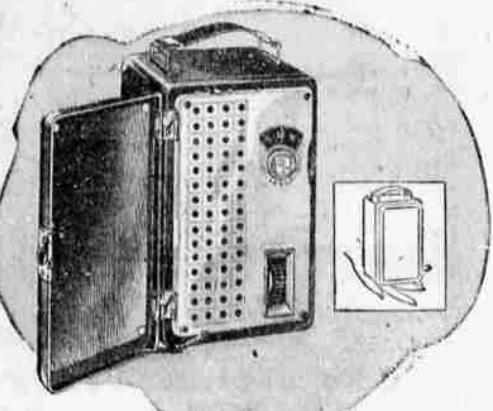


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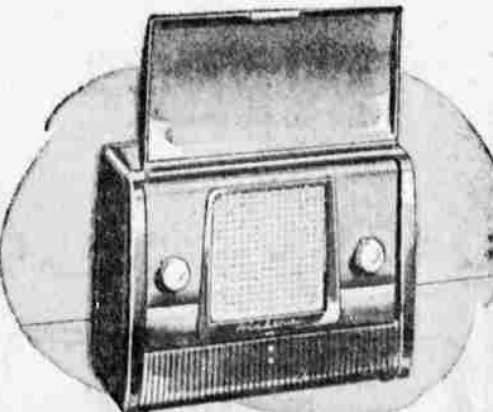


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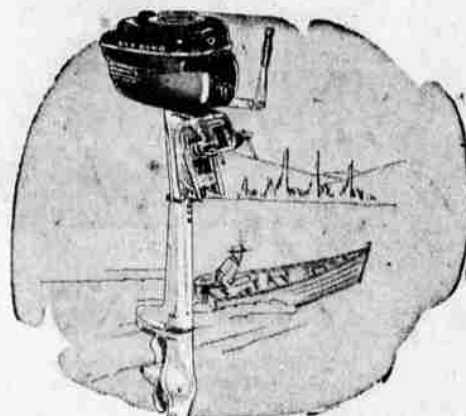
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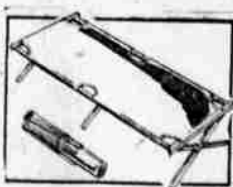
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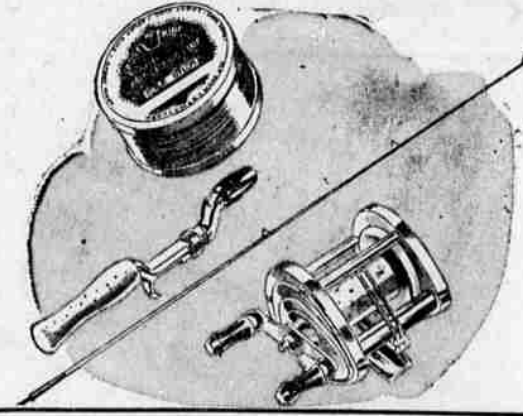
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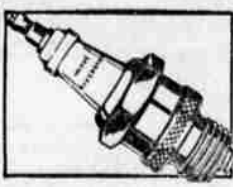
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