

British Boost Production To Earn More Dollars But Find Difficulty In Efforts To Sell

By SAM DAWSON
NEW YORK, July 5.—(AP)—Some folk are beginning to wonder why England is always short of dollars. The answer is probably just the same as all too often in your own case: there are a lot of things you want—if only you had money enough to buy them.

The British, and much of the rest of the world, are like that. There are many things that the United States has and makes that they want and need, if only they had enough Yankee dollars. The dollar shortage is as simple as that.

When you are faced with the same shortage, there are several things you can do. You can make something and sell it for the dollars to buy what you want and need; or you can offer your services for wage or fee.

The British have been trying that one, too. They have been boosting production as much as possible, but they are having trouble selling that product for dollars. We aren't buying as much from them as they'd like. Americans say the British goods are priced too high, and besides we are now making more of many things than we can sell, so that all markets, domestic and foreign, are shrinking.

Borrow And Spend

Another thing you can do to relieve an acute dollar shortage is to borrow from the bank, from relatives, from the pawnbroker. The British have tried that one, also. They borrowed nearly \$4 billion from Uncle Sam back in 1946 and said, "Now everything will be jake." But it didn't turn out that way. They ran through the \$4 billion with remarkable speed. Then the Marshall Plan came along to give them more dollars, about a billion a year. In spite of that they are running about a half billion dollars behind again. That is, they are buying that much more than they can sell.

A third thing you yourself do when faced with a shortage of dollars to buy the things you want, is to do without. The British are trying that, and calling it austerity. The government tells the individual Briton just what American goods he can buy, and how much. That is to save the dollars for the things it deems more essential—mainly raw materials and machinery for turning out British products to be sold in the world market, preferably for dollars.

The British have tried all of them, and now say that it still isn't enough. Probably they would like to have some more dollars as a grant or loan. But they know the amount they might hope for grows smaller each month as the American business cycle declines.

Trying Barter System
The British are also trying more and more to make sure that what they buy comes as far as possible from outside the dollar area. The trade pact with Argentina was for that purpose; they take Argentina meat and pay for it with British goods, among them

They'll Do It Every Time By Jimmy Hatlo



crude oil—thereby supplying almost all of Argentina's foreign oil needs. Until this recent pact, American oil companies supplied those needs.

England seems intent on pushing hard along this trail, and tending up every possible trade route with a barter deal like the one with Argentina. American businessmen already are complaining loudly about that.

Another thing England could do, many observers point out, is to devalue the pound sterling. Now, officially at least, you must have four American dollars to buy something Britain sells for a pound. If the pound were devalued to \$3 to the pound, say, that would mean you could buy the same British product for \$3 instead of \$4. Some say that if Britain did that she could start her goods moving again in world trade.

Value Of Pound Slumps

British officialdom has been saying, however, that it won't devalue the pound, that it prefers to muddle through — with American financial aid and bilateral, barter trade treaties — until the pound sterling is actually worth \$4 again in the eyes of the world. Right now, while \$4 is the official price, you can buy a pound in unofficial marts for much closer to \$3.

Of course, Britain will go on saying that right up to the time it devalues, supposing that it does.

But Britain's chronic state of being short of dollars, its new policy as revealed in the Argen-

Argentina Expels Eight Exiles From Bolivia

BUENOS AIRES, July 6.—(AP)—Argentina expelled Victor Paz Estenssoro and seven other Bolivian exiles today for plotting against their homeland. They were given seven days to leave Argentine territory.

Most of the members of the group had resided in Argentina since the overthrow of the government of the late President Villarroel three years ago.

A decree published by the Argentine Foreign Office said activities of the group violated rules of behavior which cover those residing here under the right of asylum.

The Bolivian government has charged the exiles with actively conspiring against the administration of President Hertzog and with serving as leaders in an abortive revolt last May.

Paz Estenssoro, a leader of the National Revolutionary movement, was treasury minister under Villarroel. There were reports that Paz Estenssoro would have been the MNR candidate for president in the event the May revolt had been successful.

Astoria C. Of C. Starts Christmas Buying Early

ASTORIA, July 6.—(AP)—There are only 173 days to Christmas, so the Astoria Chamber of Commerce is getting ready.

The Chamber voted to buy decorations for the Yule season. To make certain the town gets an early start in the future, the Chamber also voted to set up the purchase program on a five-year basis.

\$125,000 Fire Sweeps Beach In Massachusetts

REVERE, Mass., July 6.—(AP)—A fierce fire wrecked two hotels, 24 waterfront cottages and 19 automobiles at Revere Beach—the Coney Island of New England Monday night.

Fire Chief Thomas J. McCrack estimated damage at \$125,000.

The flames, apparently originating in a large garage, jumped swiftly to the three-story hotels Chateau Thjery and Seaview and the small cottages. Most of the automobiles destroyed belonged to bathers seeking relief from 100-degree temperatures.

time pact of making bilateral, exclusive trade pacts, and the question of devaluing its pound sterling—all are probably being given a good going over this week as U. S. Secretary of Treasury John W. Snyder tours Europe. Just what America can, and will, do about it should be apparent shortly.

Glendale To Have Justice Of Peace

Glendale will again soon have a justice of the peace.

Tuesday, the Douglas County Court signed an order directing the establishment of the Glendale Justice of the Peace District, incorporating Glendale and Cow Creek precincts. These precincts were formerly in the South Douglas District, with the nearest J. P. office at Canyonville.

Residents, especially truckers, in the Glendale-Azalea area had requested the County Court to include funds for a justice of the peace at Glendale in its current budget. They contended that the 27 miles to Canyonville made it very inconvenient for them, especially in taking care of minor traffic offenses and overland fines.

Appointment of the magistrate will be up to the governor. No one has yet been named for the

Four-Power Kommandatura Revived For Berlin

BERLIN, July 6.—(AP)—The old four-power Kommandatura, which ruled Berlin until the Russians walked out last spring, was revived Tuesday by the deputy military governors.

The decision was announced after a meeting of the deputies in the Allied Control Council building.

The Kommandatura was organized in 1945 by the occupation authorities to provide four-power rule in the city of Berlin along the same technical lines as the

four-power organization that functioned for all of Germany. The four deputies issued a joint communique on the action, explaining it was done to carry out the directive of the Paris foreign ministers' conference. The Paris meeting had urged that the Big Four on the Berlin level take measures to restore the city to normal.

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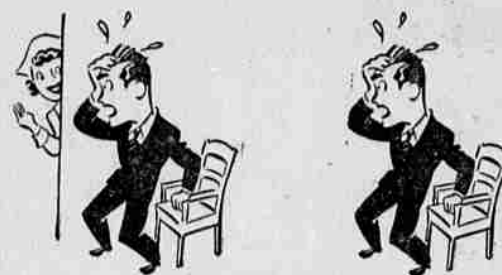
position, according to County Judge D. N. Busenbark.

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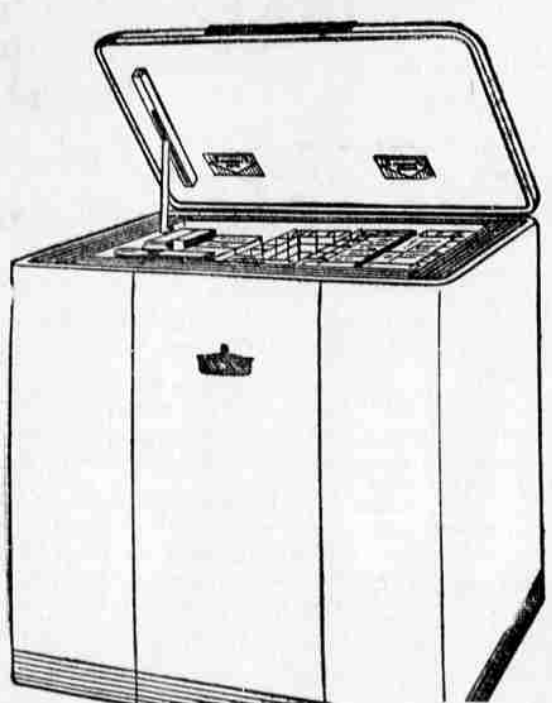
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