

Truman's Program Partly Praised In Business And Financial Circles

NEW YORK, July 12.—(AP)—Business and financial circles in New York called President Truman's economic proposals to Congress Monday "constructive—for the most part."

Those parts they didn't like, they were flatly against. They have been against them since the President first offered them to previous sessions of Congress. The more conservative still felt there were too many "welfare state" proposals.

A great deal of the praise same for those things the President didn't propose—policies and recommendations which business-

men felt he had toned down or eliminated from his previous programs.

All of them felt that the major parts of the speech still had to be acted on by Congress, and "we will wait and see how things turn out."

Here are some reactions to the presidential report:

Wall Street broker—"It's on the bullish side. Its on the constructive side for the stock market and for business. He has gotten away from an anti-business attitude. He's talking the businessman's language now and he's even using business expression."

Retail executive—"It's typically Truman. Why should he repeal the freight transportation tax and discriminate against other businesses who have to bear excise taxes? It doesn't seem logical at all. And why should he propose a higher minimum wage again? Nobody needs it. Nothing should be done to project rigidity into the economy. A higher minimum wage would cause unemployment where the employer could not afford to pay the minimum but could pay less."

Wall Street investment banker—"Elimination of the freight tax will certainly help the carriers. President Truman realizes the injustice of the excise taxes. Now that he has taken this step, maybe he will propose the repeal of the other excise taxes, too. It

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Rail Union Dispute Fact-Finders Want More Time

NEW YORK, July 11.—(AP)—President Truman will be asked to extend for five weeks a fact-finding board's investigation into the dispute between the Brotherhood of Locomotive Firemen and Engineers (Ind) and 160 major railroads.

Dr. George W. Taylor, chairman of the Board, said the org-

would have a tremendously stimulating effect on business."

Railroad executive—"I think you will find that abolition of the freight tax won't make the railroads too happy. They have been grumbling about the tax on passenger fares, which he doesn't propose doing anything about. It was put on during the war to discourage passenger travel, and it still discourages passenger travel. It should be taken off now."

inal schedule, which called for a report by Aug. 15, had to be revised because of the amount of testimony expected.

The 110,000 member Brotherhood is seeking assignment of a second fireman to diesel-electric locomotives, elimination of certain wage differentials, and other benefits.

President Truman named the fact-finding board when direct negotiations failed last January. The same board previously turned down a demand by the Brotherhood of Locomotive Engineers (Ind.) for a second engineer on diesel-electrics.

Pontiac, Indian chief who fought two British expeditions in the Northwest Territory prior to 1765, was shot down in Cahokia, Ill., in 1769 by an Indian agent of the English.

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APPEAR IN PROGRAM—The inter-denominational Good News Time program, conducted by six evangelistic workers, will be held in the Glide Baptist Church at 7:45 p. m., July 15. Director of the program is Bruce H. Parker, assisted by his wife, Betty, and a male quartette pictured above. Mrs. Parker accompanies the vocal music at the organ and vibraharp. Members of the quartette are Leonard Hillstrom, Marvin Francine, Otis Payne and Arnold McNeill, all Bible students from Los Angeles. The public is invited to attend.

Truman Plans To Channel Work Into Areas Of Unemployment

WASHINGTON, July 12.—(AP)—President Truman is getting ready—if need arises—to steer defense contracts, federal works and federal money into areas of serious unemployment.

In his midyear economic report to Congress, Mr. Truman disclosed he has ordered a survey of possible changes in laws to make such emergency action possible.

"While unemployment is not now at a very high level for the country as a whole," he said, "There are many localities and even some states where it is serious."

"These pools of heavy unemployment need to be treated before they spread, and the responsibility is in part national."

The plan was not made part of his immediate, 11-point anti-depression legislation program. The situation, he indicated, does not yet call for action. But the groundwork is being laid "with-

in the executive office."

The most effective help of this kind, Mr. Truman said would be in placing government orders in the distressed areas or in timing the start of federal construction projects so as to soak up local surpluses of labor.

The same principle of pinpointing the attack on unemployment, he said, can be applied to other grant or loan programs designed to stimulate private enterprise or to affect public improvements."

With this in mind, the message said, Mr. Truman has asked that his aides undertake a con-

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