The News-Review

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LATER PRIMARY ARGUED

Albany Democrat-Herald

One of the arguments laid against the Lonergan bill (SB 278) providing for a change in the date of Oregon's party primaries from the third Friday in May to the first Monday in August is that it would take away the chance of Oregon people to participate in presidential primaries in national election years. This is, ordinarily, no great deprivation, since it often happens that the primary is bypassed by one or more of the leading candidates for nomination.

Oregon Voter suggests that, notwithstanding such objections, the people will be slow to give up any voting privilege they have. This could well be, regardless of the fact that this particular privilege has not proved its great importance.

Another objection that comes to mind is the possibility that the parties might not, after all, warm up to an August date for their national conventions and might push them back into July. This could be done without going through any process of legislation. Then an occasional state with a later primary date would find inconvenience in selecting delegates to the national convention.

There is a good deal to be said for holding a state convention to frame party policies and name delegates to the convention; but we don't think we could sell the idea to the people.

One of the good arguments for a later primary date, we believe, is that the winner in the primary would have no loss of momentum as he entered the election campaign. The whole job of publicizing him wouldn't have to be done over again. The average voter, too, loses interest in the course of a long campaign except for the few high spots—which means a lot of less intelligent votes on everything but the two or three candidates or issues that have tended to monopolize the attention.

If the bill is passed, we'll be hearing a lot about it, since its opponents are pretty sure to subject it to the referendum.

SOLE SURVIVOR OF GRAND ARMY

Albany Democrat-Herald

With a courage and vitality paralleling that of his great veterans' organization, Albert Woolson, 108 years old, clings to life as the last surviving member of the Grand Army of the Republic. With his passing the G. A. R., organized 89 years ago in Indianapolis, will have disappeared. We hope this will not occur until the aged Detroit man is thoroughly ready to go; but, life being what it is, the prospect that he will survive to see the centenary of the organization is virtually nil.

The last national encampment was held in Indianapolis in August 1949, at which time only a bare handful of members were able to attend. It seems not so very long ago, when, scorning cars or other transportation, the grizzled but sturdy veterans would parade jauntily down the main street on Memorial Day. Top membership was 408,489 in 1890.

Memorial Day, by the way, is a creation of the Grand Army, originated in 1869 by Gen. John A. Logan, its national commander, as an occasion for the decoration of the graves of veterans of the Civil war. Its significance has been broadened to include veterans of all our wars.

The organization, with its auxiliary, the Woman's Relief Corps, has been most active in the establishment of soldiers' homes for the care of aged and disabled veterans and in maintaining and educating soldiers' orphans.

The G. A. R. was born in Illinois, where the surgeon and the chaplain of the Fourteenth Illinois infantry established it; the first post was instituted in Decatur, Ill. The organization has had a glorious career and will always have an important place in the history of our country.

Hal Boyle

NEW YORK (AP) — Millions of Americans are proud and happy owners of new shiny 1955 model motor cars.

But if you are going to have a second automobile in the family, Henry Austin Clark Jr. suggests you be a real rugged individualists and shoparound for a fine old sturdy 1915 model T Ford or a snazzy 1919 Stutz Bearcat.

Clark, 37-year-old sugar heir, is one of the nation's leading antique car collectors. He has some 250 models, most of them manufactured before he was born.

Restoring antique autos is a hobby growing in popularity each year.

"There are now between 10,000 and 15,000 antique cars in captivity—that is, cars that have been restored and are in the hands of collectors," he said. "Before the Second World War there were only about 500.

"There are between 8,000 and 10,000 collectors, ranging from college boys to elderly millionaires. Some 1,000 now have five or more old cars. The restored cars are worth anything from a few hundred dollars up to, I would say, $10,000."

Clark uses a new car himself for daily driving, but insists modern models lack many qualities of the old autos granddad drove in the adventurous age of motoring.

"The new cars all have several extra feet of useless metal encasing nothing," he observed. "And a lot of them are plastered with chromium pasted on for no obvious reason.

"They've sacrificed individuality at the altar of mass production. Unless you pick an unusual two-tone job, you can't tell one car from another. But if you're driving an 1894 Fission you don't have any trouble finding it in a parking lot.

"The old cars had a lot of other advantages. Fresh air, for one thing. And more visibility. You could see where you were going.

"I have to admit the new cars have better brakes. But if you get into a two-foot snowfall, an old car will plow right through it. A new car is too low. It just piles up the snow in front of it and stalls.

"A modern car is also lost in 12-inch mud. An old car wasn't. A model T could go places that no other car since it could—except the jeep.

"Speed? That's nothing new in motor cars. In 1906 Fred Marriott made 127 miles an hour in a Stanley Steamer. The next year he was doing an estimated 180 to 190 when he hit a rough spot and overturned. The car's boiler went about half a mile down the track, but Fred survived.

"In the Paris to Madrid race back in 1903 they achieved a speed of 90 miles an hour. But they killed so many spectators along the way—I believe it was about 40—they had to call off the race."

"They had some horrible accidents in the old days, just as they do now. In terms of safety the only thing that hasn't changed in the automobile is the nut behind the wheel."

Clark believes the most valuable and desirable old car in the country is his 1910 Simplex sports car, which "will still do 80 to 90 miles an hour easily."

Many of the antique cars he searches out to buy and restore are found in old family barns and estate garages. Others, surprisingly, are still on the roads.

"That can be embarrassing," he laughed. "Sometimes an owner gets indignant when you tell him you want to buy and preserve as an antique the car he drives every day.

"The owners may not necessarily be poor either. I understand the Astors have a 1911 Rolls Royce which they sometimes still use for afternoon occasions."

Clark, who recently sponsored the "Carnival of Cars" on Broadway, keeps most of his antiques in a museum at Southampton.

One of his prize exhibits, a 1906 Adams-Farwell with a rotating engine that spins like a top, has a feature which Detroit might well consider putting into its 1956 model to please cautious wives.

"You can drive it from either the front or back seat," said Clark.

RADIO PROGRAMS

KRNR 1490 kc — 1240 kc KRXL

Radio and television programs listed below are furnished by the respective stations. This newspaper is not responsible for variations from the programs as listed.

KRNR — Remaining Hours Today

4:00—Allan Jackson News—CBS
4:05—Make Way for Youth
4:30—Dusty Rose Show
5:30—American Legion Auxiliary
5:45—Frank Goss, News—CBS
5:55—Musical Interlude
6:00—Louise Massey Show
6:15—World of Sports
6:30—Balance's Best—CBS
7:00—Two for the Money—CBS
7:30—Douglas Co. Highlights
8:00—North Bend vs Roseburg Basketball playoff
9:30—Wrestling Parade
11:00—Record Hits
11:25—News Nitecap
11:30—Sign Off
3:00—Women's News Desk—CBS
3:05—Let's Look at the Weather
3:10—This I Believe
3:15—Join the Navy
3:30—Hour of Stars

SUNDAY, MARCH 6, 1955

8:00—Dr. Chas. Fuller
9:00—Methodist Men's Hour
9:30—Salt Lake City Tabernacle—CBS
9:45—Sidney Walton Show—CBS
10:00—Capitol Cloakroom—CBS
10:30—University Explorer—CBS
10:45—Musical Interlude
10:55—Robert Trout News—CBS
11:00—Church Services
12:00—N. Y. Philharmonic—CBS
1:30—World News
1:45—Musical Interlude
2:00—The Gospel Messenger
2:30—On A Sunday Afternoon—CBS
2:55—Robert Trout, News—CBS
3:00—Face the Nation—CBS
3:30—Treasury Show—CBS
3:45—Phil Norman—CBS
4:00—Gems of Melody
4:30—Amos 'N Andy—CBS
5:00—Our Miss Brooks—CBS
5:30—CBS Newsroom Sun. Desk—CBS
6:00—Rudy Vallee Show—CBS
7:00—World of Sports
7:15—Toni Arden Show
7:30—The Whistler—CBS
7:55—Sunday News Feature
8:00—Hallmark Hall of Fame—CBS
8:30—My Little Margie—CBS
9:00—Date With the Stars
9:30—Jack Benny—CBS
10:00—World News
10:15—Muse a d Music
10:30—Organ Serenade
10:45—Recorded Hits
11:00—Radio Juke Box
11:25—News Nitecap
11:30—Sign Off

MONDAY, MARCH 7, 1955

6:00—Coffee Club Capers
6:30—News and Coffee Club
6:45—Way of Life
7:00—Morning Melodies
7:30—Frank Goss, News—CBS
7:45—Harry Babbitt—CBS
8:00—Music
8:15—Telopinion
8:25—Northwest Highlights
8:30—Make Up Your Mind—CBS
8:45—In The Groove
9:00—Wendy Warren & News—CBS
9:15—Woman's View
9:30—Helen Trent—CBS
9:45—Our Gal Sunday—CBS
10:00—Man About Town
10:15—Ma Perkins—CBS
10:30—Young Dr. Malone—CBS
10:45—Modern Mood Music
11:00—Second Mrs. Burton—CBS
11:15—Perry Mason—CBS
11:30—Nora Drake—CBS
11:45—Brighter Day—CBS
12:00—World News
12:15—Man on the Street
12:30—Local News
12:40—TV Preview
12:45—House Party—CBS
1:00—Arthur Godfrey—CBS
2:30—Rhythms on the Range
2:45—Trading Post

KBES - TV

CHANNEL 5, MEDFORD

SATURDAY, MARCH 5, 1955

12-2:00—Professional Basketball
3:50—Devotions
4:00—Mr. Wizard
4:30—Faith For Today
5:00—Western Theater
5:45—Pal Club Weighing In
6:00—Soldier Parade
6:00—Melody Wranglers
7:00—Professional Father
7:30—Hollywood Album
7:45—So. Oreg. Health Soc.
8:00—Jackie Gleason
9:00—So This Is Hollywood
9:30—Break the Bank
10:00—Wrestling
11:00—News
11:05—Sky Pilot
11:10—Sign Off

SUNDAY, MARCH 6, 1955

2:00—The Christophers
2:30—YMCA
3:00—Wings To France
3:30—American Forum
4:00—Sunday Matinee
5:30—Hollywood Album
6:00—So. Oreg. Roundtable
6:30—It's A Great Life
7:00—Jack Benny
7:30—People Are Funny
8:00—Toast of the Town
9:00—G. E. Theater
9:30—Weekly News in Review
9:45—Hollywood Album
10:00—Loretta Young Show
10:30—News
10:35—Sign Off

KVAL - TV

CHANNEL 13, EUGENE

SATURDAY, MARCH 5, 1955

4:00—Watch Mister Wizard
4:30—Saturday Matinee
5:30—Stars of the Western Range
6:30—Walt's Workshop
7:00—Soldier Parade
7:30—The Clue
7:45—Industry on Parade
8:00—Big Picture
8:30—Request Playhouse
10:00—George Gobel
10:30—Your Hit Parade
11:00—Saturday Night Movie

SUNDAY, MARCH 6, 1955

3:30—American Forum
4:00—This Is The Life
4:30—In God We Trust
5:00—What One Person Can Do
5:15—What's Your Trouble
5:30—Special Featurette
6:00—Meet the Press
6:30—Now You Know
7:00—People Are Funny
7:30—All-Star Theatre
8:00—Break The Bank
8:30—Surprise Theatre
9:00—Sunday Showtime
10:00—The Movies

MONDAY, MARCH 7, 1955

4:00—Hawkins Falls
4:15—Ship's Reporter
4:30—Industry on Parade
4:45—Stranger than Fiction
5:00—Special Featurette
5:30—Wild Bill Hickok
6:00—Big Roundup
6:30—News-Sports-Weather
6:45—India Today
7:00—Rin-Tin-Tin
7:30—Life with Elizabeth
8:00—Frankie Laine
8:30—Badge 714
9:00—This Is Your Music
9:30—Robert Montgomery
10:30—Channel 13 Theatre

KRXL — Remaining Hours Today

1:00—Wonderful City—MBS
1:30—Record Merry-Go-Round—MBS
2:30—Myrtle Creek Calling
3:00—Record Merry-Go-Round—MBS
3:30—Open House
4:15—Frank Hemingway—MBS
4:30—Army Hour—MBS
5:00—Oklahoma Moonshiners
5:30—Music
6:00—Western Caravan
6:30—John's Curve
7:00—Sports Spotlight
7:15—Logger's Weather
7:20—McKay News
7:25—Music
7:30—Joe Powell
8:00—TBA
10:00—Hawaii Calls—MBS
10:30—Musical Party Line
11:00—Tomorrow's Headlines
11:05—Musical Party Line
11:30—Sign Off

SUNDAY, MARCH 6, 1955

7:30—Pentecostal Church of God
7:45—Church of Christ
8:00—Wings of Healing—MBS
8:30—Back To God Hour—MBS
9:00—Radio Bible Class—MBS
9:30—Voice of Prophecy—MBS
10:00—News—MBS
10:15—Christian Science Heals—MBS
10:30—City Market Jamboree
10:45—Music
11:00—Open House
11:15—Music
11:45—Record Pets of the Week
12:00—Lets Go To Town
12:15—For Those Who Gave Most
12:30—Mid-Day News
12:45—Eddy Howard
1:00—Family Theater—MBS
1:30—Nick Carter—MBS
2:00—Rin Tin Tin—MBS
2:30—True Detective Mysteries—MBS
3:00—Public Prosecutor—MBS
3:30—Bob Considine—MBS
3:45—Senator's Secretary
4:00—Cavalcade of Music
4:30—Could This Be You
4:55—Music
5:00—Music For Sunday
5:15—Gospel Tabernacle Church
5:30—Lutheran Hour—MBS
6:00—Global Frontiers—MBS
6:15—Frank & Ernest—MBS
6:30—Guy Lombardo
7:00—Sports Spotlight
7:15—Logger's Weather
7:20—McKay News
7:25—Music
7:30—Studies In Revelation
8:30—To Be Announced
9:00—News—MBS
9:15—Ray Anthony
9:30—Evening Serenade—MBS
10:00—Hour Of Decision—MBS
10:30—Dance Time
11:00—Tomorrow's Headlines
11:05—Dance Time
11:30—Sign Off

MONDAY, MARCH 7, 1955

6:00—Sign On
6:01—Harry's Eye-Opener
6:30—County Agent
6:40—Weather Report
6:45—Johnny Lee Wills
7:00—Frank Hemingway—MBS
7:15—Breakfast Gang—MBS
7:45—Local News
7:50—Feed Bag
8:00—Cliff Engle—MBS
8:15—Bob Greene—MBS
8:20—It Happens Every Day—MBS
8:25—Holland Engle—MBS
8:30—Bible Institute—MBS
9:00—City Market Jamboree
9:15—Capitol Commentary—MBS
9:20—Farm Bureau Exchange
9:30—Garden Guide
9:45—What's New In Fashion
9:50—Music
9:55—Sparkle Time
10:00—Newspaper Of The Air—MBS
10:15—Tello-Test—MBS
10:30—House Party
10:55—Stork Club
11:00—Florida Calling—MBS
11:25—Sam Hayes—MBS
11:30—Queen For A Day—MBS
12:00—Roving Reporter
12:15—Mid-Day News
12:30—Greet Your Neighbor
12:45—Market Reports
12:50—Sports Lineup
12:55—Music
1:00—School Roundup
1:30—Town Crier
1:35—Music
1:45—Adventures In Research
2:00—Ted Steele Show—MBS
2:30—Myrtle Creek Special
3:00—Afternoon Carousel
3:25—Sam Hayes

KOIN - TV

CHANNEL 6 PORTLAND

SUNDAY, MARCH 6, 1955

10:00—Sunday TV Theater
11:00—Lamp Unto My Feet
11:30—Face the Nation
12:00—Now and Then
12:30—Adventure
1:00—Green Thumb Club
1:30—Lone Ranger
2:00—Omnibus
3:30—First Theater
4:00—This Is Your Music
4:30—Annie Oakley
5:00—Disneyland
6:00—You Are There
6:30—Lassie
7:00—Jack Benny
7:30—What's My Line
8:00—Toast of the Town
9:00—G.E. Theater
9:30—Stage 7
10:00—Father Knows Best
10:30—Ray Bolger Show
11:00—First Run Theatre

MONDAY, MARCH 7, 1955

8:35—News Hilites
8:40—Mr. Weatherman
8:45—It's Fun To Reduce
9:00—Valiant Lady
9:15—Secret Storm
9:30—Arthur Godfrey Time
10:30—Welcome Travelers
11:00—Robert Q. Lewis
11:30—Linkletter's Houseparty
12:00—The Big Payoff
12:30—Bob Crosby Show
1:00—Brighter Day
1:15—Love of Life
1:30—On Your Account
2:00—Garry Moore Show
2:30—Portia Faces Life
2:45—Road of Life
3:00—KOIN Kitchen
3:30—Strike It Rich
4:00—Armchair Theater
4:30—Search For Tomorrow
4:45—Guiding Light
5:00—Red Dunning Show
5:30—Mr. Moon
5:45—Noah's Ark
6:00—Mr. Weatherman
6:05—Sportscene
6:10—News Parade
6:15—Chuck Foster Newscene
6:30—Doug Edwards News
6:45—Perry Como Show
7:00—Studio One
8:00—Burns and Allen
8:30—Adolphe Menjou
9:00—I Love Lucy
9:30—December Bride
10:00—Studio 57
10:30—City Desk
11:00—Showtime on Six

TOPOGRAPHICAL MAP

Work will soon begin on a construction of a topographical map of Riddle.

This week, the Riddle City Council concluded a contract with F. W. Scheffel of Medford for preparation of the map. The job was let at a contract price of $1,670, to be paid for under the State Tax Street Fund Act.

E. K. Woods Lumber Co. Seeks To Drive Piling

In an application to the U.S. Army Corps of Engineers, the E. K. Wood Lumber Co., Reedsport, had proposed to drive piling and dolphins in the Smith River near Reedsport.

The proposed work is along the east bank of the river about 2,000 feet from the confluence of the river and Butler Creek and extending about 2,000 feet upstream.

Roseburg Student Appears In University Musical

Vondis K. Miller, son of Mrs. V. E. Miller of 1416 Hazel St., Roseburg, recently participated in a program of chamber music for wind instruments presented by the University School of Music. It featured student soloists. Miller is a graduate of Crook County High School in Prineville. He is a sophomore major in music education.

Reader Opinions

Question Of Floating Bonds Posed By Writer

OAKLAND — I will begin with this question? — Why is it that when "we the people" want to construct utilities, like for instance, schools, highways, or a power project, we nearly always first have to float interest bearing bonds in order to get the use of another very fundamental public utility, money, the medium of exchange, which bonds are also nearly always picked up by the banks or their subsidiaries? The important question here is this:—Is this practice necessary, is it inevitable, and is it just, right and honorable? These vitally important questions can be accurately and completely answered by a few simple concrete statements, most of which can be documented by information available from the U.S. Treasury Department or from the congressional delegation from most any state.

When we the people want to build any public utility or project, all that we can or want to expend on this project is, in the first and final analysis, something we already have an abundance of, our work, and our credit. "Our work" which is contained in the materials which go into the project, "our work" of the actual construction and operation of the project, "and our work" which produced the credit that is contained in our assets, a portion of which credits we may wish to expend on this particular project. Now please observe that we already have all that is necessary to build and operate the project, except that in the present state of our social order, before we can proceed, we must have access to, and the use of, a medium of exchange so that we can exchange credits and commodities among ourselves. This medium of exchange, money, is the life-blood of our economy and we must have the use of it to operate.

The constitution of the United States, at article one, section eight, and clause five, specifically provides that the congress shall have power, and the implied duty, to produce money and make it available to the use of the people to the extent of our credit and our need of it. It is also implied that the use of this medium of exchange shall be available to "we the people" at the cost of its production, which is negligible. This vitally important provision of our constitution has never been repealed nor impaired in any way, by the willing, knowing and understanding consent of the people. However, its function has been negated by subsequent enactments of an unwitting or traitorous congress, by which enactments this vital governmental function has been delegated to a strictly privately owned and operated banking system, which was established and is now being strengthened and protected by these unconstitutional and discriminatory enactments.

Now, when either public or private bonds are issued and bought by the banks, or their subsidiaries, these privately owned institutions create the money with which to purchase them, by simply giving the borrower a deposit credit in the bank. These bonds are secured by the value of the people's wealth, capital and credit, and by our ability to work. By this process and practice the banks, which are all strictly privately owned, by a relatively few of our numbers, are levying a tax upon the people for the use of a public utility which is guaranteed to us by our constitution, practically free. The remedy for this evil situation is public issue and control of money.

A. LOUIS EGGLETON
Oakland, Ore.

Rehabilitation Of Lakes Backed By Committee

LAKESIDE — We are at a loss the understand why there is so much hue and cry from the Unions in that area concerning the improvement of the fishing in Ten Mile Lakes. It is regrettable that the Crippled Children are brought into a controversial issue of this kind. It is our opinion that these people should have throughly investigated the issue before making a stand.

We suggest that they contact the Crippled Childrens Society. The Unions in the area, and the State Game Commission. These people have already acquainted themselves with the conditions on the lake and recognize that something must be done and soon or there won't even be fish that a crippled child would want to catch.

We are as interested in the happiness and well being of the crippled children as any one else but we also realize that Camp Easter Seal represents a sizable investment and a lot more must be invested before it is completed. If this lake is allowed to die as to fishing, the camp is liable to die with it. A venture of this sort depends on charity and charity depends on good times and lots of activity. The game commission tells us that these lakes will be worth over a quarter of a million dollars to the people of the state if they are rehabilitated. It is indeed fortunate that the Society has a camp on a lake with such potentials rather than on a lake that is dormant and forgotten by the people.

Anything for the benefit of the people of Oregon cannot help but be a benefit to the charity organizations of the state.

Committee to Restore Desirable Angling in Ten Mile Lakes,
by Ben Edever, chairman

GUILD TO MEET

The Faith Lutheran Women's Guild will hold its quarterly meeting Tuesday at the church with Martha Circle acting as hostesses. All members are urged to attend the 8 p.m. meeting.

Planners Seek Changes In County Planning Act

ROSEBURG—The present county planning act is not the same act that was given to the Oregon Legislature by the hard-working committee that the governor appointed to study county planning needs and especially the problems of the urbanized areas around our growing cities. So many changes were made in the original act, during its passage, that a rather weak act was finally passed.

The original county planning act was passed in 1947 and some amendments were made to the act in 1949.

Lane County pioneered county planning in the state. Now, Multnomah County, Wasco, Washington, Marion, Jackson, Douglas and Clackamas counties have planning commissions. Some of these counties have technical planning staffs and are well along in work toward a comprehensive county plan.

The present county planning act provides for the regulation of land subdivision, the establishment of an office of a building inspector for the county, and for the preparation of and the adoption of county zoning.

In actual, everyday use of the act, its glaring weaknesses have come to light; these weaknesses are all under the head of lacking provisions for enforcement of the powers given to the County Planning Commission by the 1947-49 act.

A group of attorneys representing counties that have county planning commissions and also some counties contemplating county planning prepared an act recently that adds to the present planning act the enforcement powers it needs. These powers make possible penalty clauses in county ordinances: (1) For land subdivision control; (2) for the enforcement of a county building code; and (3) for the enforcement of the provisions and regulations of a zoning ordinance. The proposed amending act also states, in more clear language, the purposes of county planning.

This new bill has gone through the formative stages in the present session of the Oregon Legislature and has been introduced as Senate Bill No. 353. This bill promises to have the help of very able legislators in both houses. All the help that can be secured through the newspapers in every part of the state, will encourage good progress for this necessary amending act to its final passage.

J. HASLETT BELL
Consultant
County Planning Commis.

In The Day's News

(Continued from Page One)

facture of political ammunition.

He has an interesting background. He comes of a well-to-do but not rich Arkansas family. He is a Rhodes scholar, with degrees from Oxford University. He has a law degree from George Washington University, where he was a law instructor after his graduation. He has served as an attorney for various government departments. He is a former president of the University of Arkansas. He served in the house of representatives before being elected to the senate.

He has a certain amount of business background. His family interests include lumbering, newspaper publishing and farm ownership, and he has participated successfully in the management of these enterprises. He has been a small investor in stock market securities, and admits that he has made a modest profit out of these investments. Instead of being ashamed of it, he is a little proud of his profit record.

Senator Fulbright is the type of Democrat I'm personally inclined to trust as readily as I'd trust ANY Republican and a lot MORE readily than I'd trust a LOT of Republicans in our congress.

Getting back to the announced purposes of the investigation headed by Senator Fulbright, this is a good time to remember that the primary function of our great security exchanges is to find the capital with which to finance the expansion of our great industrial enterprises. They accomplish this purpose by selling (in open bid-and-take markets) SHARES OF OWNERSHIP in these enterprises to those who have money to invest.

Some element of speculation enters necessarily into this function. People with money to invest buy shares in the ownership of our corporations because —

1. They believe these shares will be a good investment, returning a fair rate of interest on the money invested.

2. They HOPE the shares they buy will INCREASE IN VALUE, thus yielding a CAPITAL profit on their investment.

To the extent that they serve this primary purpose, our great stock exchanges are constructive and practically indispensable components of our American system of free and dynamic capitalism.

'But —

We mustn't permit the purely speculative, get-rich-quick phase of stock exchange transactions to OVERSHADOW their constructive, capital - providing phases. When that happens, we get boom-and-bust, as in 1929.

Senator Fulbright, I think, feels that the kind of stock market investigation he plans to conduct will be a healthy and constructive influence upon our economy. I think most of us feel that way about it.

Along that line, what happened in New York is interesting. On the Big Board (the New York Stock Exchange) stocks moved higher at the opening, and then eased off a bit. But at noon some of the favorites still held gains of $1 and more.

California Top Tree Farm State

SAN FRANCISCO (UP) — California was proclaimed the top tree farm state of the Western pine region as lumbermen from 12 states met this week at the annual business session of the Western Pine Assn. An attendance of about 350 was expected.

The association, which certifies tree farms in the region, reported California's pine tree farms cover more than 1,600,000 acres. Oregon is second with nearly 1,500,000 acres.

Idaho leads in the number of tree farms, having 297 against California's 160. In all, there are 658 tree farms, covering 5,700,000 acres, in the region.

The president, U. R. Armstrong of Winchester, Idaho, reported the significant trend in the region's current tree farm program is the growing number of owners of smaller forest lands who are learning that growing trees as a crop is a paying proposition. He said 193 new tree farms, most of them small, were certified last year.

Utah Governor Signs Bill On Information Freedom

SALT LAKE CITY (UP) — Gov. J. Bracken Lee this week signed the "freedom of information" bill, commenting that "it is fundamental that the people have a right to know what is going on in government."