

Stock Market Fluctuations Cause Anxiety Even Among Persons Owning No Shares

By SAM DAWSON

NEW YORK (AP)—American stock markets are watched today by millions of persons around the world who don't own a share of stock. Why?

Because they feel in their bones that broad trends of stock prices may tell them what will happen to their business, their job, their savings, their prospects.

Others say: "So what? I don't own any stock." They may dismiss the daily ups and downs of stock prices as the mere carrying on of speculators — the pros who constantly are in and out of the market looking for a fast buck. The detractors hold that the old tradition of the market's importance as a barometer or as a direct influence on business is outdated.

But the way the market rates the shares of one corporation, or of most corporations, still can be of real importance to many people.

Workers get nervous if the price of their company's stock continues to sink. So does the board of directors.

Price weakness does mean — although not necessarily — that stock traders believe either that management is lax, or that the company's products are slipping in public favor, or that its competitive position is being undermined by rivals.

If the stocks of an entire industry rise or fall, it may be the public's first intimation that the economic pattern is changing. This can affect job and earnings prospects, or telegraph a blow to an entire community or region.

When the entire market mills around the way it did last week, with a sharp break followed by rallies and hesitations, it could mean either one of two things:

1. That the world and domestic political situation is such a touch-and-go affair that the health of one man, the President of the States, could color overnight the prospects of good times or bad, of peace or conflict.
2. That the public is already nervous about "how high is up", and is fearful that stock prices are due for a revaluation anyway.

In either case the initial impact is psychological. It tends to make some individuals think twice about their own plans. Paper profits take on the look of tissue.

New York merchants report that in the past a bear market has coincided with a slump in store sales. Elsewhere in the nation this is much less likely, since New York seems more prone to emotional ups and downs about business.

When last week's sharp market break didn't turn out to be "another 1929" as a few may have feared, there was great and obvious relief.

This relief was felt by the many Americans who don't own stock and don't stand to make or lose a dollar immediately. But many of them felt that a prolonged market break would make their employers nervous, cut work schedules, perhaps imperil jobs. The market's rally the following day just as surely reassured many that the economy appeared sound to the investing segment of the public.

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A RECORD PLAYER was presented to the school for retarded children by Xi Tau exemplar chapter, Beta Sigma Phi, at the school at the Westside Christian Church. Pictured above are students, Marie Thomas, Roy Ellis, Sherl Johnson and Joan Prowell. Thomas McDonald was unable to be present. Standing, left to right, are Mrs. Henry Dorby, president of Xi Tau; Mrs. Bert Griffin, project chairman; Mrs. Alice Johnson, president of the school, and Mrs. Robert Kent. The group plans to have a style show and card party later in the year to raise funds for the school. (Picture by Photo Lab).

Swedes Now Can Drink All Liquor They Can Afford

STOCKHOLM (AP)—With a sigh of relief, Sweden is giving up its system of liquor rationing. Next week Swedes can buy all the booze they want and can afford.

Sweden has never tried total prohibition. Instead, 36 years ago, Swedes imposed on themselves a complicated system limiting the quantity of liquor they might drink and when.

Time has proved to the government's satisfaction that making it difficult to obtain liquor does not necessarily curb drinking. The authorities therefore decided on a new course of action to fight alcoholism, with emphasis on large-scale temperance propaganda.

With the rationing system, this nation if seven million consumed 11.1 million gallons of liquor at a cost of 200 million dollars in 1954. The country had 60,000 advanced alcoholics.

Under rationing, two thirds of an ounce of hard liquor went with a restaurant meal, which had to be a hot one and cost at least 45 cents.

TYPHOON THREATENS

TOKYO (AP)—Packing 100-mile-an-hour winds, Typhoon Marge roared toward south central Japan today amid fears it will rip a path of destruction through Japan's largest industrial areas.



THE REV. NOMAN OKE is scheduled to speak Monday at 7:30 p.m. at the Roseburg Church of the Nazarene, for special Sunday School rally. He is now book editor for the Nazarene Publishing House in Kansas City, Mo. The Rev. Forrest Hill, former Roseburg pastor, will also be present at the meeting to which the public is invited.

CRASH KILLS 16

LIMA, Peru (AP)—A DC4 of the Faucett Airline crashed on an Andean mountain southeast of Lima Sunday, killing 16 persons and injuring 18. An announcement said one passenger was unhurt.

The plane, en route to Cusco, crashed near Vinac as the pilot was attempting to land with a motor on fire.

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FLAG DEDICATION and raising held recently at the Dillard Elementary School was dedicated in memorium of the late William C. Heinbach. The flag was presented by his son, Warren and daughter, Ina Lee. The flag was raised by Boy Scout Troop 116. A second flag was donated by the Boys of Woodcraft Sportsman Club and was presented by their sponsor, A. W. McGuire, who presided over both presentations. Pictured above are; McGuire, Warren Heinbach, Mrs. Rosa Heinbach and J. A. McLennan. (Picture by Charles Kash).



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