

### Dentists to Hear Speech Professor

Kenneth W. Wood, professor of speech and director of the University speech and hearing clinic, will hold a seminar for the University Dental School Thursday in Portland.

Speech defects with anatomical basis and implications for clinical practice will be his topic. Recognition was recently given Wood for work with organic speech defects, particularly in cleft palate speech.

### Transportation Meeting

Wendall Cross, claims agent for the McCracken Truck Line, will speak at a meeting of Delta Nu Alpha, national transportation fraternity, at 7 p. m. in the men's lounge, Gerlinger, tonight.

Cross will talk on truck transportation.

### Speech Competition Moved to Feb. 21

The all-University Extemporaneous Speaking Contest has been postponed until Feb. 21, when preliminaries will be held.

The final contest will be the following day. All undergraduates

of the University may enter the contest. The subject is American Foreign Policy.

Prizes are: \$50.00, first place; \$30.00, second place, and \$20.00 third place.

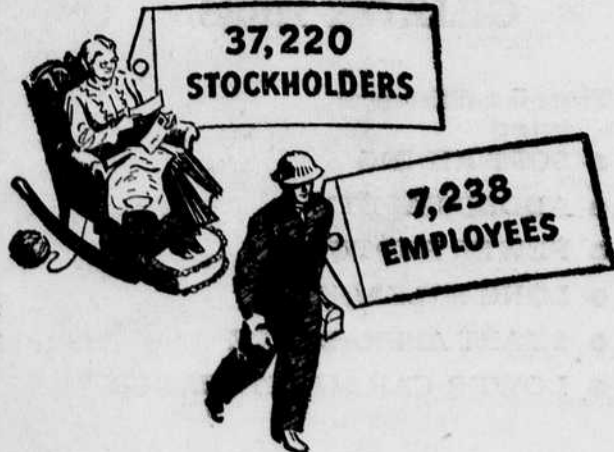
# It takes 5 stockholders to make 1 Union Oil job



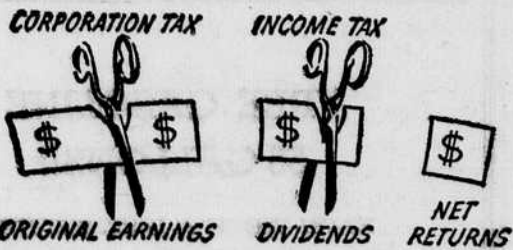
**1. We think the people** who make up Union Oil Company are as good as they come. In fact, we'll back their technical skills and "know-how" against any group of oil men in the country. But with all their skills and knowledge, they couldn't make a gallon of petroleum products without "tools."



**2. It takes skill** and knowledge PLUS drilling rigs, oil wells, refineries, laboratories, pipe lines, service stations and several thousand other kinds of "tools" before you can make and distribute modern petroleum products. At Union Oil the investment in these "tools" amounts to \$68,400 per employee. This is several times larger than the national average of all manufacturing industries—(about \$6,000 per employee)—for the oil industry requires far more heavy and complex equipment.



**3. Consequently** where many large companies have 1 or 2 stockholders for each employee, Union needs the investments of 5 average stockholders in order to put 1 employee to work. To provide "tools" for 7,238 Union Oil employees, we have had to enlist the savings of 37,220 preferred and common stockholders.



**4. It's not hard to see** that unless we give these thirty-seven thousand stockholders a reasonable return on their investment, we can't stay in business very long, or keep our seven thousand Union Oil people employed. Yet the American stockholder, during the last 20 years, has taken more punishment—verbally and tax-wise—than any other group in the nation.

**5. Actually,** stockholder returns in this country are moderate in the extreme. At Union Oil our dividends have averaged 4% over the last 20 years on the net capital invested in the company. So we feel that the responsibilities of management should be threefold—to see that Union Oil customers are well served; to see that the people who do the work get a square deal, and to see that the people who provide the "tools" are fairly compensated.

## UNION OIL COMPANY OF CALIFORNIA

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This series, sponsored by the people of Union Oil Company, is dedicated to a discussion of how and why American business functions. We hope you'll feel free to send in any suggestions or criticisms you have to offer. Write: The President, Union Oil Company, Union Oil Building, Los Angeles 14, California.