



KREMLIN MEETING—Soviet Premier Nikita Khrushchev shakes hands with Adlai Stevenson (right), twice defeated Democratic Presidential candidate, during their meeting at the Kremlin in Moscow. (NEA)

Investment Clubs In U.S. Transact \$2 Million Monthly

NEW YORK (UPI)—Here's something you can't do in Soviet Russia: You can't join an investment club—no stocks, no stock exchange, and no spare cash to buy stocks even if they were there. That unpronounceable name above, needless to explain, translates to the Union of Soviet Republics, a big place full of poor people who theoretically own the means of production, distribution, and exchange—but don't.

Over here in the U.S.A. more and more people are becoming real capitalists—owning stock of plants that make steel, autos, refrigerators, electrical appliances of all kinds, etc.—and they own some of these things too.

Many of them are members of one of the 12,000 investment clubs which account for investment, mostly in common stocks, of some \$2 million a month.

Wall Streeters regard these clubs very highly not only as a source of demand for the stock market but also because of the training in things financial that go along with them.

In many cases the clubs are being advised by New York Stock Exchange member firms.

There's the case of the ten middle aged ladies who belong to the Plaza Investment Club of Kansas City, Missouri. They listen to their broker's advice, but they've got to be shown.

They wanted to invest in stock of American Zinc, Lead & Smelting Co., so they travelled in a body to Oklahoma to the site of the company's lead mine. Right down the 300-foot shaft they went on a tour of inspection. They approved and the club invested in the company's stock.

Market men in the financial district's canyons here are doing some research on the Plaza Club.

The ladies, they find, formed their club with nothing more than a desire to put their small extra funds to work in an enterprising way. They limited the club to 14 because that was a number which could meet at the various homes conveniently.

Their brokerage firm drew up an agreement for them and outlined a plan of operations.

They studied state and local laws and agreed it would be wise to incorporate the club.

Meetings are held monthly at various homes of the members over pot-luck dinners. They study stocks, analyze company earnings reports and prospects and decide by a majority vote how to invest the \$140 a month of their pooled resources of \$10 each.

So far the club has bought stocks of seven different corporations, and has a tidy profit of ten per cent.

This is one of the smaller clubs of modest means. They run much larger.

For example, in Detroit, the home of the National Association of Investment Clubs, there is a big, prosperous one. It has invested a total of \$26,000 plus \$34,000 in reinvested earnings since 1941. Members of this club have withdrawn more than \$22,000 and still the club has a portfolio of common stocks worth, at current prices, a total of \$85,000.

Keith Funston, president of the New York Stock Exchange has a good word for investment clubs: "Investment clubs offer a course in practical economics. They give small groups of friends and business associates the chance to pool their information and judgment and, with the help of member firms, to invest a modest amount of money."

Presley's Mother Ill; Singer At Bedside

MEMPHIS, Tenn. (UPI)—Army Private Elvis Presley remained by his critically ill mother's bedside today on a seven-day emergency leave from Ft. Hood, Tex.

His mother, Mrs. Vernon Presley, is hospitalized with a liver ailment. Her condition was described as "critical" by her physician, Dr. Charles Clarke.

Presley flew here from Dallas Tuesday night.

SET TEST BLASTS

WASHINGTON (UPI)—Officials of the International Geophysical Year announced Tuesday a series of test explosions will be set off in Lake Superior to determine why the pull of gravity is stronger there than normal.

Trade Measure Extension Pleasing To Administration

WASHINGTON (UPI)—The administration today hailed final congressional approval of a four-year extension of the reciprocal trade bill giving President Eisenhower most of the tariff-cutting power he requested.

Commerce Secretary Sinclair Weeks said the bill, which cleared the Senate Monday by a 72-18 roll call vote, was the "best yet, something we can really do business with."

The bill would permit the President to sign trade agreements cutting U. S. tariffs as much as 20 per cent over the next four years, but reductions could not exceed 10 per cent in any one year.

House passage last week was by a 161-56 vote.

Eisenhower had placed top priority on the measure as a weapon in this country's efforts to meet the economic offensive the Soviet Union has mounted in recent years. It was opposed by lawmakers from regions with industries faced by low-cost foreign competition.

Weeks predicted the measure would lead to "increased sales of American products and additional jobs." He said it "announced to all nations in clear, positive terms that the United States is prepared to exercise even greater leadership in world trade."

Function Of U.N. General Assembly Outlined

Editor's Note—What is the United Nations General Assembly? How does it function? What are its powers? What is its role in the current Middle East crisis? Here in simple terms are the answers to these and other questions that may arise in consideration of the General Assembly's role in the debate between East and West.

UNITED NATIONS, N.Y. (UPI)—The United Nations General Assembly, about to be given the task of solving the Middle East problems, is a unique parliament that rules by moral force.

Unlike a summit meeting of heads of government, first suggested to tackle the Middle East crisis, it commands no divisions to carry out its decisions.

Unlike the Security Council, where Russia's veto blocked Middle East action, it cannot issue orders nor call upon its members to provide troops to enforce them.

"The General Assembly," the U. N. charter says, "may discuss any questions or any matters within the scope of the present charter...and may make recommendations to the members of the United Nations or to the Security Council or to both on any such questions or matters."

Nevertheless, the assembly, limited to the power of making recommendations, has proved itself a formidable force for keeping or restoring peace in situations where the veto-ridden Security Council could do nothing.

Each of the U.N.'s 81 members has one vote in the assembly. Its decisions on any but purely procedural matters are taken by a two-thirds vote. There is no veto, that power being reserved to the Big Five members in the Security Council.

This means that with all members voting 54 votes is required to carry any resolution put before the Assembly.

But U. N. members are not required to cast simple "yes" or "no" votes. They have also the privilege of registering an abstention. Such abstentions are not counted in the overall vote, and thus each abstention lowers the total required for a two-thirds vote.

The United States hesitated before taking the Middle East question to the General Assembly. With the nine-vote Soviet bloc against it and many of the 28-nation Afro-Asian group opposed to the landing of American troops in

Lebanon and British forces in Jordan, qualified observers frankly doubted that a two-thirds vote could be mustered for any Western measure put before the assembly.

By the same token, however, it appeared impossible for Russia to gain a two-thirds vote for any proposal it might have. The result appeared likely to be a stand-off with the only harvest at first



SQUEEZE PLAY—During the rush hour in England, not only the passengers but some buses have a tight squeeze. This one, going through the West Gate into Canterbury, makes the camel's trip through the eye of the needle look almost easy.

glance seeming to be propaganda benefits reaped from the rostrum.

But the words spoken from the rostrum often go to form a weight of public opinion which has been known to sway the policy of governments—even of Soviet Russia.

Proceedings in the assembly are on the formal side. Delegates have no microphones on the long tables at which they sit in their golden-sided hall. They must go to the rostrum at the front of the gloom-shaped theater to make even a minor observation. Their words are simultaneously translated into the five official U.N. languages—English, French, Russian, Spanish and Chinese—through headsets at each delegate's place.

On a high dais above the speakers' rostrum sit the three men who run the assembly. Its president, currently Sir Leslie Munro of New Zealand, sits in the middle. On his right sits Secretary-General Dag Hammarskjöld and on his left Andrew W. Cordier of the United States. Hammarskjöld's executive assistant who acts as the assembly's secretary, taking votes and keeping straight the speakers' list.

Each country is limited to 10 persons on the floor. Five delegates sit with five alternates or advisers ranged behind them. Some countries have many less than the maximum of 10 on the floor at one time.

The assembly's prestige in war-

and-peace questions received a big boost in 1950. Then, realizing that the U. N. effort in the Korean War would have been killed by Russia's Security Council veto, except that Russia was injudiciously boycotting the council at the time, the West took steps to cope with such a situation.

Secretary of State Dean Acheson was engineer and John Foster Dulles, as a member of his delegation, the foreman in the construction of the "uniting for peace" resolution adopted by the assembly that year.

That resolution provides that whenever the Security Council cannot act because of disagreement of the five permanent members, a vote of any seven council members can order an emergency session of the assembly, which "shall" be called within 24 hours.

That is the procedure being used to transfer the current Middle East turmoil from the council to the assembly.

Without it, the assembly is strictly forbidden by the charter to discuss any dispute which is before the council.

MONEY APPORTIONED

SALEM (UPI)—Apportionment of \$200,502 to the counties for the benefit of county fairs was announced by Secretary of State Mark O. Hatfield Saturday.

The money comes from state racing revenues.

With it, the assembly in 1956 condemned Russia's brutal suppression of the Hungarian revolt and established the U. N. Emergency Force—now on duty in the Gaza Strip—which made possible the withdrawal of British, French and Israeli forces in the Suez war of the same year.

Descendant Of Declaration Signer Seeks Citizenship

GLENDORA, Calif. (UPI)—Leslie Colin Jabara was well on his way to undisputed U.S. citizenship today more than 100 years after his great, great, great grandfather signed the Declaration of Independence.

The U. S. Senate passed a bill Tuesday making the 30-year-old "man without a country" a citizen. The measure now awaits the President's signature.

For Jabara, passage of the bill, sponsored by Rep. Pat Hillings (R-Calif.), meant victory after a struggle of more than 10 years to gain American citizenship.

Immigration officials ordered Jabara's deportation last April 29 on a ruling that he was ineligible for U. S. citizenship because he came to this country on a visitor's visa from Australia.

Switchblade Knife Shipments Banned

WASHINGTON (UPI)—President Eisenhower signed into law Tuesday a bill banning interstate shipment of switchblade knives. Congressional sponsors said the measure was aimed at cutting juvenile delinquency by curbing traffic in a common gang weapon. The law provides a penalty of up to \$2,000 in fines and five years in prison for violations.

Jabara insisted he came to the U. S. on the visa to wage his fight for citizenship in person. He appealed the decision and won a stay of the deportation order, pending action by Congress. During his fight, Jabara insisted his father, Leslie M. Jabara, was born in Oklahoma Territory and that an ancestor, Richard Stockton of New Jersey signed the Declaration of Independence. He now lives in Southern California with his wife, Beverly, 28, daughter, Laruen, and son, Leslie, 2.

Recapping

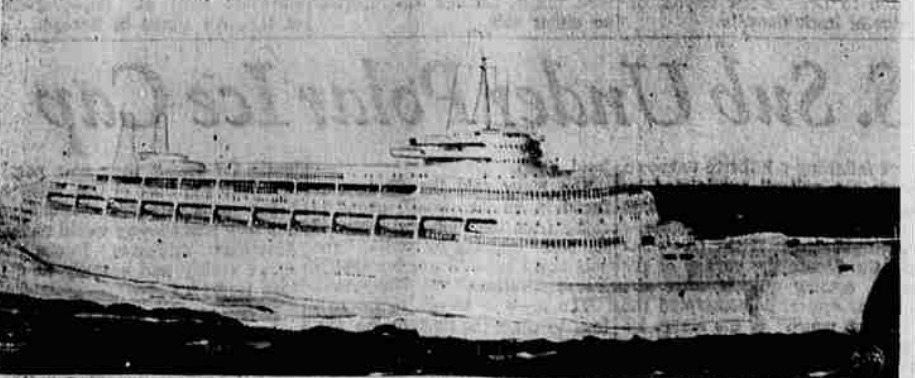
Turley's

"Brother—they ought to put that one in jail!"

Why all the carelessness, the bad manners, the outright breaking of the law that this gas station owner sees every day?

Because someone is in a hurry? Because someone loses his head and tries to return a discourtesy? Because someone is just not thinking?

These are pretty silly reasons for flirting with death. Last year nearly 40,000 men, women and children died in traffic accidents. Many of them were killed by good drivers who for one moment drove recklessly. And one moment can mean the difference between life and death.



STREAMLINER—The new superliner Canberra, when completed, will be the largest British passenger vessel to be built since the sister queens, Elizabeth and Mary. The keel of the craft has been laid at a shipyard in Belfast, Northern Ireland. Modern, sweeping design, uncluttered by normal funnels, will mark the 45,000 gross-ton ship. Scheduled for completion in 1960 at a cost of 42 million dollars, the Canberra will be powered by a turbo-electric propulsion system and will carry 2,250 passengers and a crew of 1,000 at a cruising speed of 27½ knots on the British-Australian-Pacific run.

Help stop senseless killing on our highways. **Drive safely** yourself. **Insist on strict law enforcement** for your own protection. Remember—where traffic laws are strictly enforced, deaths go down.



BACK THE ATTACK ON TRAFFIC ACCIDENTS



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