Che © regoneastatesman
No Favor Sway Usi: No Fer Shatl Ave
THE STATESMAN PUBISHEING CO.
Member of The Associated Prest
The Associated Press ife excluasively entutled to the use for publication of an

Steel Plates and Performance The same day that the news broke of the
taking of analysis reports on sheet steel manufactured at Irvin works of Carnegie-mlinois
Steel company, a subsidiary of United States Steel company, a aubsidiarty of United Stapes of the annual report of the corporation. Without detending the company for shipping any
off-grade steel plate for use by the navy or off-grade steel plate for use by the navy or
maritime commission, we are sure from a readmaritime commission, we are sure from a read-
ing of the annual report of the corporation that
it has made a great contribution to the war. it has made a great contribution to the war.
President Perry of the company declared the fasifying of reports was without the knowledge
of the higher management. Slipping the plates of the hgh may havae teen due more to pressure
for deliveries than greed for profits. Ships, more for deliveries than- greed for profits. Ships, more
ships has seen the incessant cry; and it will not
be surprising if flaws both in produetion of materials and fabricating them are discovered. US Steel for instance has lost 70,000 workers
to the war and has had to train 100,000 new
workers as substitutes and for new jobs. Scarcely a plant in the country is not in trouble b
cause of inferior quality production due green help.
Look now at the better side of the US Steel The corporation produced in 1942 over 30
million tops of steel ingots which probably is
more than the total production for Germany and more than the total production for Germany and
Japan together. Its shipbuilding subsidiary
completed neere destroyers for the navy in chorteted muilding disee than any other yard in
the country. Its inventors perfected a steel
landing mat now used for airplane landing
fields even on boggy ground. They also helped landing mat now used for airplane landing
fields even on boggy ground. They also helped
perfect welding permitting the production of
welded tanks. The prices it received for its
products are abeut the same as in 1939; its
composite price was tow per cent lower than in
1929 while its average cost of labor per hour 1929 while its average cost of labor per hour
was 58 per cent higher.
While the gross earnings of US Steel were the While the gross earnings of US Steel were the
highest in its history-close to two bilions of
dollars; its net earning for its stockholders
were lowest except in two years, per dollar of were lowest except in two years, per dollar of
sales of any year- when earnings were reported.
Of the increase in receipts over 1941, to workers took 25 per cent, texes 21 per want;
dividends to stockholders were the same, but the residue to be carried forward was 78 per
cent less than tn 1941 . The net return on its
capital investment was $\$ 71,800,000$, which it ia less by nearly 20 million dollars than beack in
1902 the first year of the company's operations. Out of the 1942 -gross earnings workers re-
ceived $\$ 783$ millions, government in the form
of taxes $\$ 224$ millitions, the preferred stockhold-
ers $\$ 25$ millions and the common stockholders ers $\$ 25$ millio
Who own the United States Steel corpora-
ion? The books show that the capital stock
s held in 218,485 names haritable and educational institutions, fiducibeople, whill be amazed to know that of the inmiviual stockholders, there are practically as
many women as men: 95,110 women holding
$3,225,000$ shares of stock to 95,136 men with $, 648,000$ shares.
Operating a great corporation like US Stee s really a trusteeship. Its managers now are
turning out products. and for the most part
igh quality products for military purposes he corporation has acceppted the rulings of the
war labor board even when they ran counter company policy. They are also stewards for
the investment of thousands of people who deIt is not enough, therefore to complain ove
the imperfect plates the company shipped, re-
prehensible as that is. The other side of the edger should be examined, and there a credit
ble performance on a vast scale is indicated.

## The White-Headed

 Eagle

Like a Tree Planted The composer of the first Psalm wrote a poem School of Theology in Salem: "Blessed is the man that walketh not in the counsel of the ungoily, nor standeth in the
way of sinners, nor sitteth in the seat of the "But his delight is in the law of the Lord; nd in his law doth he meditate day and nigh
"And he shall be like tree planted by the
rivers of water, that bringeth torth his truit rivers of water, that bringeth forth his truit
in his season; his leaf also shall not wither; Firm in his religiouth shall prosper. mond was nonetheless kindly and tolerant. He loved his fellow-men, and sought always for
their uplift. Good works were the fruit of his
long long life, and his innate kindliness
which his friends long will cherish.


## News Behind The News



The Impractical Joker-1943

## Today's Radio Programs




## Interpreting The War News

by GLENN BABB

 an high weeks now since the

"Curiosity Killed a Cat'

$\substack{\begin{subarray}{c}{\text { ron } \\ \text { mod } \\ \text { mod }} }} \\{\hline} \end{subarray}$


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## LAUGHS AHOY!



Seaman Benjamin Linn and Fireman Timothy Dunnevan of the U. S. Navy-those two famous rollicking fiction sailors-in a brand new novel by the noted humorist and author
FREDERICK HAZUITI BRENWAN They Sell Sailors

