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Suphes Store

G-The Stateoman, Salom, Oregon, Wednesday, July 19, 1950


6-Point Fight With Inflation Set by Eecles SALT LAKE CITY, July 18-(AP)-
Marriner S. Ececles of the feeral
reserve board said today danger Marriver S . Eccles of the rederal
reserve board said today danger-
ous inflation is developing rapidy
because of the Koreop ous inflation is developing raplay
because of the Korean crisis.
In a statement he proposed the
inlation be checked through tax-
 es, stricter crecit contron and re-
duction of civilian demand for
goods.
Eccles, a member of the federal
reserve board of res.
former Utah banker, sugugested this
fiscal program for the govern-
ment $1-$ Make no reduction in taxes
this year.
2 .
 cess profit tax of 75 per cent on
all nete earnings above 10 per cent
of the first
capitalal
cand capital and 8 per cent on any btion
ance, allowing a 55.00 e exemptio
of earnings subject to tax. 3-Request organized labor
make no demands for make no demands for wage to
creases whinde the excess profit tax
is in effect creases while
is in effect,

$\qquad$

bank investors long term non-mar
ket boods wsith 15 -year maturi
interest rate of $21 /$ per per cent.
interest rate of $21 / 2$ per cent.
"The prosent situation," he said,
"calls for the people to save their

## 

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