



Skies Fair
Fair weather is expected to continue through Friday in western Oregon, although a number of areas in the nation are again due for scattered showers or thundershowers. These are expected tonight in the northern Plateau, northern Mississippi valley and the Lakes, as well as the Gulf and south Atlantic coastal areas. Cool weather is in store for the northern and central Atlantic coast and New England.

Emerald Empire Weather

EUGENE-SPRINGFIELD
(All times daylight)
Forecast: Fair through Friday, with an expected high today and Friday of 85 degrees, predicted low Friday morning, 50 degrees. Western Oregon: mostly cloudy, with highs of 75-90 interior, 60-65, coast. Lows of 50-57.
Statistics (readings at the U.S. Weather Bureau, Mahlon Sweet Airport, Eugene): High-est temperature Wednesday, 83; lowest Thurs. a.m., 50; rain in 24 hours ending 8 a.m., Thurs., none; total for June, .57 of an inch; average for June, 1.42 inches; readings at 10 a.m. Thursday: humidity, 45 per cent; wind, N9. Prevailing wind Wednesday, N9. Stage of rivers at 8 a.m., Thurs., Willamette at EWEB

Square Dance Roundup

(All times listed are standard times. Those persons on daylight time should add one hour.)

BARN OWLS of Coburg will dance tonight at 7:30 at Dionne Barn, Coburg. All square dancers welcome.

HARRISBURG beginners' square dance will be held Friday at 8 p.m. in the American Legion Hall. Refreshments.

CASCADE CALLERS ASSN. will hold a new callers' jamboree Friday at 8:30 p.m. at Maple School, Springfield. Refreshments furnished.

DADS AND DOLLS of Greenwell will hold a beginners' graduation Saturday at 8:30 p.m. Bring pic for refreshments. Bob Sewell and Squirrel Worman, callers.

DANCEBO CIRCLE 5 will hold the regular dance Saturday at 8:30 p.m. at The First, 1950 River Rd. Refreshments potluck. Everyone welcome. Ivan Midlam, caller. Beginners' round dance class will be Monday at 7 p.m., advanced class at 8:15 p.m. at The First.

DUDE WRANGLERS will dance Friday at 8:30 p.m. in the Veterans' Memorial Building, Eugene. A business meeting will precede the dance at 7:30 p.m. Members A-L bring sandwiches, M-Z bring dessert. Dude Sibley, caller.

BOOTS AND SANDALS of College Grove will dance Saturday at 8:30 p.m. at the 1st and Jefferson streets. Everyone welcome. Refreshments potluck. Jim Cyphert, caller.

HOEDOWNERS will dance Saturday at 8:30 p.m. at Moffitt School, Springfield. Refreshments potluck. Ray Steele, caller. Everyone welcome.

PLUM DANDIES will dance Saturday at 8:30 p.m. at Monroe Park Recreation Center. Refreshments potluck. Guests welcome. Bud Plum, caller.

SHUFFLIN' SHOES regular Saturday night dance has been cancelled and a surprise visit planned. Members meet at Mt. Vernon School, Springfield, at 7:30 p.m. Refreshments potluck.

SQUARE DANCE Workshop, sponsored by Willamalane Park District, will be held at 7:30 p.m. at Springfield Memorial Building. All square dancers welcome. Bill and Irene Cyphert, callers.

STAGE COACH STOMPERS will dance Sunday from 4 to 8 p.m. at Gate Creek Ranch, Vida. Blue Pacific Twirlers will visit. Ivan Midlam, caller. Refreshments potluck. Everyone welcome.

TANGLEFOOTS will dance Saturday at 8:30 p.m. at Ray's Barn on S. 57th St., Springfield. Howard Matson, caller. All square dancers welcome. Refreshments potluck.

TOLDO 49ers will have Al Pedigo as guest caller Saturday at 8 p.m. Refreshments potluck. All dancers welcome.

TRIANGLE SQUARES will meet at the home of Ed Cafe at Triangle Lake at 7 p.m. Saturday to visit the Vagabonds at Mapleton.

TWILIGHT TWIRLERS will hold a birthday party dance at the Waverly Community Hall Saturday at 8:30 p.m. Refreshments furnished. Warren McMurren, Walt Mullen and Bob Tshau, callers.

VAGABOND SQUARES will dance Saturday at 7:30 p.m. in the Mapleton Grange Hall. "Pappy" Parker, caller. Refreshments potluck. Everyone welcome.

Blood Bank

Donors Needed Friday
The Blood Bank still has appointments for: A Positive, 3; A Negative, 2; and O Positive, 4.
Rare types needed on call: AB Positive, AB Negative.
Lane Memorial Blood Bank 790 E. 11th Ave., Eugene, Phone DI-5-0336. Open 12:30-3 p.m. standard, 1:30-4 p.m. daylight, Monday, Tuesday, and Thursday; Friday by appointment. Closed Saturday and Sunday.

Feature Times

THURSDAY
(Times listed are Pacific Standard Time. Persons observing daylight time should add one hour to each time listed to find the starting time of movies.)

FOX—El Cid, 1:30, 5:30, 8:50.
HELLIG—Parrish, 8:45. Susan Slade, 6:45.
McDONALD—Big Red, 2:30, 5:35, 8:15. The Living Desert, 1:05, 4:10, 7:15, 10:20.
McKENZIE (Springfield)—Donald's Mathmagic Land, 7:25, 10:30. Four Horsemen of the Apocalypse, 8.
EUGENE DRIVE IN—Lover Come Back, 8:15, 12:10. The Hoodlum Priest, 10:30.
MOTOR VU DRIVE IN—The Crowded Sky, 8:30, Ocean's Eleven, 10:30.

FRIDAY
FOX—El Cid, 1:30, 5:30, 8:50.
HELLIG—Parrish, 8:30. Susan Slade, 6:15, 10:45.
McDONALD—Big Red, 1:10, 4:15, 7:20, 10:25. The Living Desert, 1:50, 5:55, 9.
McKENZIE (Springfield)—Donald's Mathmagic Land, 7:25, 10:30. Four Horsemen of the Apocalypse, 8.
EUGENE DRIVE IN—Lover Come Back, 8:15, 12:10. The Hoodlum Priest, 10:30.
MOTOR VU DRIVE IN—The Crowded Sky, 8:30, Ocean's Eleven, 10:30.

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Walter Pidgeon
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PARRISH
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Deficit: Dirty Word or Useful Tool?

EDITOR'S NOTE: Deficit financing — A sin or smart business? Sam Dawson, AP business news analyst in this, the third of a series of self-contained articles on the federal budget, discusses the bitter division of opinion.

By SAM DAWSON
Of the Associated Press

NEW YORK — President Kennedy seeks to make deficit financing a respectable term in a changing world. He has an uphill fight on his hands.

To most Americans a Treasury deficit is a bad thing—unavoidable in a war or other national emergency, but unfortunate under any circumstances. The President's argument is that the United States is entering a new world where deficit financing can be a virtue. His aim is to use it as a tool in building the economy to assure full employment and full use of industrial capacity.

Treasury deficits aren't new. There have been 11 of them in the 17 years since World War II. And the 11 total some four times as much as do the six surpluses. That is why the federal debt has risen to a record \$300 billion. And a 12th deficit—virtuous or not—seems likely in the 1963 fiscal year starting July 1.

Economists See a Difference
Americans have been brought up to compare the Treasury deficit to one in the family budget when unpaid bills pile up in excess of current income. When the creditors won't hold off any longer, the family borrows to pay the bills—or goes bankrupt. The Treasury meets its deficit by borrowing to pay its bills and by asking Congress, year after year, to raise the legal limit of the permissible federal debt.

But economists see a difference in the Treasury's and a family's deficit and borrowing. In the United States the Treasury usually borrows by tapping the banking system for funds. This means expanding the supply of money and credit, as distinguished from borrowing through sales of U.S. savings bonds to individuals, which

doesn't inflate the supply of money.

Orthodox economic doctrine is that expanding the supply of money and credit may trigger economic growth by making it easier for business to expand its activities or plant, but that in the long run this inflation of the money supply leads to rising prices and wages.

'Just an Excuse'
Treasury surpluses, on the contrary, are held by orthodox economists to deflate the supply of money and credit, to put a brake on runaway booms, even to invite recessions—since the Treasury is taking more out of the economy in tax collections than it is putting back in the spending.

President Kennedy challenged this orthodox view in his speech at Yale. He points out that Treasury surpluses after the war — \$745 million in the 1947 fiscal year, and \$8.4 billion in 1948 — didn't prevent a big spurt in the cost of living. Orthodox economists reply that these surpluses were chicken-feed compared to the huge in-

flation of the money supply during the war, the real culprit in the postwar rise in prices and wages.

Next: Europe, using a different kind of book keeping, is growing faster than the United States.

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