

Individuals Shy at Investing Cash in British Enterprises

By SAM DAWSON

New York, Sept. 15 (AP)—It may be quite a selling job to get individual Americans to put their cash into British enterprises. The political brass in Washington and London seem to think they can induce private capital, which once flowed from the old world to the new, to reverse itself, go back to the old country, and help allay the financial pains.



But you can't force an individual to invest his money in anything—although, of course, you can force Americans through taxation to invest their collective money in governmental loans and enterprises. However, the World Bank in its annual report in the newspapers today stresses that this financial aid for others "should be derived mainly from private sources." And the monetary funds annual report, also printed today, says that the United States must "encourage more private investment overseas."

In financial circles most agree that private American investment abroad would be a fine way, if it can be done, to combat the dollar shortage and get the sterling area, and the world, back in good financial health. But in investment circles many think that first there'll have to be some changes made. And they hope that the President's committee for financing foreign trade can find the way. This committee of outstanding American bankers and industrialists is charged with solving the problems "of incentives and of providing a suitable environment for a high level of private investment," according to the Anglo-American-Canadian conference.

Investment bankers insist that to date these incentives have been lacking. They cite many reasons why investments on this side of the ocean can look like better dollar-and-cent bargains. The shares of many American corporations are bringing high yields on the money it takes to buy them—higher than you might think if you don't compare their dividend rates with their market value instead of their par value. That is because

they are marked down on the stock exchange rates to prices that brokers insist are bargains. With seeming bargains like these lying around, it's hard to induce investors to put their cash into new enterprises in this country where they would have to buy all these assets at cost price.

This works double for overseas investments. Andre Istel, investment banker who was a French delegate at the Bretton Woods monetary conference, says: "If the investor is thus deterred from making any investment in new enterprises in the United States, he has many more reasons to avoid investments abroad."

What are some of these reasons? There are some obvious ones in the case of investments in Britain and the sterling area. Fear of nationalization of industries; fear of currency fluctuations; fear of not being able to get profits out in dollars; fear of political changes which may imperil or destroy a favorable economic climate; fear that the British tax policies may make profits either unlikely or too small; and, finally, fear that American tax policies may eat up any profits brought back here.

These are the fears that the President's committee will have to allay if it is to create "a suitable environment for a high level of private investment."

In the Minneapolis telephone book the Olsons outnumber the Smiths, 1646 to 1080.

Hello Week at High School

The first week at Salem high school has been designated as Hello week. Various Hello week activities have been held throughout the week.

A combined welcome pep assembly is scheduled for Friday morning. Principal E. A. Carlton, ASB President Merlin Schulze, Dean of Girls Miss Gilbert, Dean of Boys Gurnee Flesher are to give welcome speeches at the assembly.

Hello day cards are being sold by home room representatives, sales will end tomorrow night. The final climax of Hello week will be the "Hi Neighbor" Stag-Hag to be held Friday night from 8:30 to 11:30.

Other committee chairmen include seniors Sue Perry, decorations; Leslyn Burdette, refreshments; Nancy Miller, posters; Mary Feike, tickets; Janet Gaiser, programs; Bob Meany, orchestra; and junior Billie Miller, patrons and patronesses.

Lebanon has planned a 20-year reforestation program to restore the cedars of Lebanon which were famous in ancient times.

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Tickets will be distributed by all participating stores all day Friday, Saturday, Monday and Tuesday. Match your ticket numbers with the numbers on prizes in the store windows Tuesday night!

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Finest Quality—Guaranteed
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Freshly Baked—Crisp and Salted
- FANCY PUMPKIN** STANDBY No. 2 1/2 3 cans 25c
Stock Up—Soon Be Time for Pumpkin Pies
- TOMATO JUICE** SWIFT'S PREM. Lge. 46-oz. can 23c
- GERBER'S BABY FOODS** 4 cans 29c
- SHRIMPS** DEWEY 5 1/4 oz. can 29c

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FRESH STURGEON Sliced Lb. 45c
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- CANNING TOMATOES** Full Bushel 98c
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Sweet and juicy
- SOLID GREEN HEADS CABBAGE** Jb. 3c
- HUBBARD OR BANANA BAKING SQUASH** lb. 3c
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TOKAY GRAPES 3 lbs. 25c
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ARMOUR'S STAR PICNICS 45c lb.
Tenderized, sugar cured and hickory smoked to give you eating quality unexcelled.

CHICKENS Stewing Hens, drawn, cut up, pan-ready, 3 1/2 to 4 1/2 lb. average. 1⁷⁹ each

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Peter Pan Peanut Butter, 12 oz. glass 31c
Del Monte Deluxe Plum Preserves 1 lb. jars 2 for 25c

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