THE CAPITAL JOURNAL

Mainwaring Funeral Services on Tuesday Tributes Paid to information in the program where for some time he Tributes Paid to information in the information of the information in the operation of the information of the inform Scare Airlines Pie Bake Won Education at National Meeting By Eugene Girl Salem Board Chairman Reports on Session in the oregon legislature With the Oregon legislature with a session there will undoubte ing room where for some time he and editorial man his first exper-ience was editor of the Barometer at Oregon State college prior to his graduation there in 1920. **Cars** Derailed Seattle and Hawaii Scares Blamed Ellen Jeffreys, Willamette high school student, Eugene, won the all-expense paid trip to Chicago to take part in the national cherry pie baking contest, representing MILWAUKEE, Wis. (UP)-Sev-Publisher of

Journal

Journal
Funeral services for Bernard, editor a prison State college prior the stradual on there in 1920.
Funeral services for Bernard, editor a prior being provided by the Tillamook Herald, the Method Staturday, pilk.
Prior De Sate Senard of The Callege being prior the stradual on there in 1920.
Funeral services for Bernard, while the Editor and the Beach Bernard Bernard

developments and new ideas won of Pasadena, Calif., January 29 for him the admiration of many 1934, who survives him. Other im persons. He cannot preside at the annual Oregon Press Conference son, William Lewis, senior at Uni next month, but as its chairma, he had all arrangements com-pleted, so the program will be and a brother, Reese Mainwaring presented as he planned it. It has been a pleasure and an honor to work so closely with a man of

work so closely with a man of Bernard Mainwaring's stature and Electric Blankets

Charles T. Duncan, dean of the College of Journalism at the Uni-versity of Oregon, declared that Among big more the constraints of the constraint "Among his many fine qualities Mr. Mainwaring had two that are especially valuable in an editorespecially valuate in an entor-courage and forthright honesty. His death," he added, "is a dis-tinct loss to Oregon journalism. The staff of the school of journal-lism joins his friends in sympathy for her death accounts and accounts of the school of sournal-lism joins his friends in sympathy.

courage and forthright honesty. His death," he added, "is a dis-tinct loss to Oregon journalism. The staff of the school of journa-lism joins his friends in sympathy for his family and associates on the Capital Journal." Speaking for the Salem city council in the absence of Mayor Robert F. White, its president. Alderman Russell Bonesteele same from advect and record half the death of so energetic and civic-minded a citizen as Mr. Mainwaring is a big loss to the community."

Editor of Barometer Cuba's economy today depends

DALLAS (Special) - Electric blankets, pillows, and a lamp were taken from the Junior Eckley cab-in on route 2 near Dallas sometime

between Friday and Saturday Polk county officers report.

This is not a chain office, but a PERSONALLY conducted dental practice. After many years of practice in Portland I am now a resident of Sa-

Oregon.

lowed to continue to Parliand In-ternational airport where it was scarched. The 60 passengers in the plane were not told of the bomb threat. **Youths Show** Improvement SILVERTON (Special) — Condi-tion of two Mount Angel youths Jack Schmitz, 16, and Le Roy Fessler, I7, were reported in satis-actory condition Monday morning. She won the title Saturday when

ing citizen interest in public school problems and to develop means of increasing citizen interest in pub-lic school education.

JOIN BUDGET GROUP SHERIDAN (Special) — Melvin McKibben and Lloyd Palmer were recently appointed to the budget committee of the Sheridan school

Reports on Session Held in New York Greatly increased citizen inter-est in the public schools over the entire nation was evidenced at the recent meeting of the National Citizen's Council for Better Schools held in New York City last week and attended by Gardner Knapp, member of the council and chair man of the Salem school bond. Diffy-two council members met to discuss public school problems and to develop means of increase of increase of increase of a chicago and North will benefit the school children and public school bond. Thits burgh, Pa., to visit a son. They found wintry conditions all the way acrease the continent. The train, the North Western's created at the school children and public school bond. They found wintry conditions all the way acrease the continent. The train, the North Western's created at the school children and public school problems and to develop means of increase ing citizen interest in public school

crack "Peninsula 400," was north-bound for Green Bay, Wis., when the rear seven cars left the track about 10 miles north of here in suburban Brown Deer.

Have U.S. Aides The cars tore up half a mile of track before slithering to a halt, tipped at about a 45-degree In Secrets Try angle

WASHINGTON IN — Atty. Gen. Brownell says Russian Moj. Yuri P. Krylov "did not have any American accomplices." An un-panied "American citizen" from whom the Soviet attache tried to Flames, apparently caused by a gas leak, shot up one side of the gas leak, shot up one side of lounge car, but quickly dis peared and there was no fire. disap-Sheriff's officers said most of

buy military secrets reported to h attempt, Brownell added, Krylov, assistant military at-t tache at the Soviet embassy, was o ardered last week to leave the United States "immediately." The Stote Demonstrucet call know here State Department said Krylov had tried to buy classified military information and had purchased electronic equipment to which he had no right, acting through "American intermediaries." SUPPORTS

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SHERIDAN (Special) — Mr. and Mrs. Dennis Jones have moved to Sheridan from El Paso, Texas, to make their home. Mr. Jones is a son of Mr. and Mrs. Everett Jones of Sheridan.

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speeding up increases in their steelmaking capacity, I said that "during the next three years they plan to build 15 million tons of new capacity." "The estimated cost was \$3 billion.

Now, 12 months later, Ramable to report that these company programs of expansion are moving ahead on schedule With the addition of 5 million tons of new capacity in 1956 America now is equipped to produce 133.5 million tons of steel annually.

That is more than 40 per cent of the total for the whole world.

Steel Gauges Nation's Strength

There is a measure of comfort for all of us Americans in that fact, since steel is one of the important yardsticks of national strength, No other country can approach our production of this basic metal.



Meanwhile, the normal demand for steel continues to grow with the rischin population and in living standards. In 25 years the country's population thas increased by 36 per cent and the per capita use of steel in America in that period has gone up from 469 pounds to 1,390 pounds, or 196 per cent.

Keeping abreast of all these added meeds for steel in our country is the job and responsibility of the steel companies. Yet every American has a stake in that job because without enough steel in the years ahead the nation could not mainindustrial company is allowed, in theory, to save, up enough money over the life of a piece of equipment to replace it, when, it, wears out.

But the eatch is that the company is allowed to recover only the original cost of that piece of equipment, whereas the actual cost of replacing it may be three or four times as much, because of inflation.

Thus, the amount recovered through "depreciation" under the present tax laws is not nearly enough to pay for replacing the worn-out equipment. Consequently American industry mustines a ntial part of its

gene and Junior Eckley of Salem Were co-chairmen for this year's " A banquet honored the contest ants, their home economics teach ers and parents following the context at the two states and cash prizes.
Injured Man Is Texnav and of certificates and cash prizes.
DALLAS (Special) – Paul Evans in the solution of the uniday and belleved to have set fiered a skull fracture, with some states because to have support the education of the chailing there much states because to have sufficient supply and house to support the education of the chailing there much states because to have sufficient as fair but was improved, attendants said.
TEXANS MOVE WEST SHERIDAN (Special) – Mr, and Mrs. Dennis Jones have moved to the solution of educing of the solution of educing the solution of the solution of the solution of educing the solution of the solution of

Mr. Mainwaring had early train-ing in all phases of newspaper ports are tobacco, copper and man-publication, including the compos-ganese.

¹ Farmers Hear Prediction of **Tight Money, Higher Interest** 375 Attend Willamette Production Credit Yearly Session A tightening of money and an

A tightening of money and an increase in bank interest were pre-dicted by Paul F. Matson, presi-dent of the Federal Intermediate Credit bank of Spokane, Wash, in his speech before the Willamette Preduction Credit association at the association at nts speech pender die die dialacted Production Credit association at the association were raised fro the Marion hotel Saturday. Matson, speaking to 375 members at the loans made during 19 of the organization from all over

Matson, speaking to 3/2 miembers of the organization from all over a the Willamette valley, said that in terest rates are up and that at present loan demands exceed availanced a million dollars over a spear ago. Reserves were listed as up \$900. Brandt also reported that the association's net worth is now \$409,628. After the business meeting, an the speaker emphasized that "far more tightening of money C. W. Malpass, Harrisburg, vice-president last year, was elected clared that another one-fourth of maybe even one-half" per cen-tinerease in hank interest is antici-pated after a manager-scretary, F. E. Hallock and Wilma M. Burnebul will be his assistants. This means we can look for a high husiness year. Matson said Matson is head of the institution form which the Willamette group.

rom which the willing the known of the ball ball of the states and compress in 1956, Williamstie and other production credit associ-stions are purabasing the Spojanne T. W. Churchill, the attorney, and bank.



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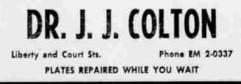


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Russia has the next largest capacity but this is only about one third of the American total.

The need for accelerated expansion is even more apparent now than one year ago, Many new and pressing requirements for steel have emerged since my report of last January.

Suez brought into bold relief the urgent need for a larger fleet of tankers. Roadbuilders broke ground on the \$33 billion interstate superhighway system. Our country's school building program is being speeded up.

Defense Cannot Be Neglected

And the national defense program in these times of world tension requires many new types of steel.

taintits world position.

But'if the steel companies are to maintain thescurrent pace, let alone to accelerate it, all of us should be aware of the difficult hurdles they have to clear in achieving this goal.

Vast Capital Must Be Raised

The biggest hurdle of all is that of raising the capital funds to build their new plants and facilities. That calls for profits sufficiently attractive to hold the confidence of investors and lenders.

Unfortunately, many companies in steel and other industries are suffering from a malady known as "phantom profits"-figures which must be reported as profits subject to taxes but are really costs of doing business.

This comes about because our Federal Tax Laws make no allowance for the effects of inflation. Under these laws an

just to replace its facilities as they wear out - just to stand still.

Constant Supply Is Essential

This seriously impairs industry's abil ity to expand as rapidly as it should in the national interest. That is especially, true in the steel industry because steelmaking equipment is enormously costly and has an unusually low rate of depreciation.

But with continued understanding and support of the American public, this nation's many individual steel companies will surely succeed in the effort to keep steel always available for the thousands of purposes it serves, America and steel must grow together.

BITICA President

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