



SKY RISER—Practicing the reverse of sky diving — sky rising — Martin Blum, 39, of Chubbuck, Ind., is shown as he took to the air while being towed over the frozen surface of a lake last winter. Blum uses a special parachute called a parachute. To become airborne, a tow vehicle heads into the wind at 10 to 15 miles an hour. A few seconds and the parachute sails into the sky. The 100-foot nylon tow rope permits altitude of 32 feet.

Growth of pension funds noted in report

NEW YORK (UPI) — The growth in number of persons covered and in assets of the nation's various pension funds, both governmental and private, has featured the past 20 years, but it will reach even more astronomical levels within the next 20, a recent study shows.

The 43rd annual report of the National Bureau of Economic Research, in a section dealing with the economic aspects of pensions, showed a grand total of 102.2 million persons covered by pension programs of all kinds—federal, state and local, and private in 1960. There were, of course, many duplications.

These plans had assets of \$105.2 billion. They included the federal government programs, old age, survivors and disability; railroad retirement, federal civil service, which covered 75.1 million individuals, with asset accumulations of \$5.8 billion.

State and local governments had 4.5 million individuals under the pension tent, with assets of \$18.5 billion; private plans, 21.6 million, and assets of \$49.9 billion.

Growth Predicted

The Bureau in its projections for future coverage under the state and local plus private plans, excluding the federal pension set-ups, would show an anticipated growth from 26.1 million persons in 1960 to 48.7 millions in 1980;

and assets to pyramid from \$8.7 billion in 1960 to \$319.3 billion by 1980.

The Bureau, whose study of pension systems was directed by Roger F. Murray, Sloan Colt professor of banking and finance at the Graduate School of Business at Columbia University, reported that "dynamic changes" have taken place in the direction taken by the flows of these funds, and more are in prospect.

Within a 15-year span, as an example, it found these changes in the percentage of total assets invested by state government retirement systems in various types of capital:

In 1947, cash and deposits were 2.3 per cent, in 1961, down to 1 per cent; federal government securities in 1947, 70.6 per cent, in 1961 down to 30.1 per cent; state and local government securities, 20.4 and 13.8 respectively.

Mortgages Rise Sharply

Corporate bonds had risen from 4.2 per cent in 1947 to 37.9 per cent by 1961; corporate stocks from eight tenths of one per cent to 2.6 per cent; percentage of mortgages had blossomed from 1.1 to 11.6 per cent; other assets from six tenths of one per cent to 3 per cent.

The changes in portfolios of corporate non-insured funds followed a similar pattern, except that their corporate bond investments rose only slightly, while corporate stocks went from 15.8 per cent to 36.3 per cent.

The effect?

"We conclude that public and private pension accumulations have gradually come to make an important contribution to the more efficient allocation of resources through the mechanism of the market place for long term funds," the Bureau report said.

Guest speakers due at church

Special to The Bulletin

PRINEVILLE — The Prineville Community Church will have guest speakers the next three Sundays, in the absence of the Rev. David V. Abbott. He and his family left this week for a vacation in Balboa, Calif.

The Rev. Edward Patterson, director of the Santiam Lodge, will be the speaker June 23, with "Samson's Weakness" as his subject. Before coming to Santiam Lodge more than a year ago, Patterson was pastor of the United Presbyterian Church at Shedd.

Other speakers will be Ron Krizer, Madras, on June 30, and Stephen R. Weiss, Long Island, N. Y., on July 7.

DIVORCE SOUGHT

Myrtle Ida Gardner has filed suit for divorce against Frank Ellsworth Gardner. They were married Oct. 23, 1947, in Boise, Idaho. There are no children or property rights to be settled.

Big gain noted by U.S. air freight industry

By Jesse Bogue
UPI Staff Writer

NEW YORK (UPI)—Any portion of the highly competitive transportation industry which records a 20 per cent volume gain in one year would seem to be sitting on top of the world.

In a sense, one particular group in the freight-carrying services does operate high above the earth, and it is the one which showed the gain last year: The air freight industry.

Dun's Review and Modern Industry, in a full-scale review of the transportation industry in its June issue, notes that air freight has shown a long, steady rise and offers a total distribution sales package, but its biggest problems still are on the ground.

The U.S. air freight volume jumped by one fifth in 1962 to \$55.9 million ton miles; but the amount of freight carried by planes, according to International Air Transport Association figures quoted by Dun's, was only one pound out of every ton carried by all carriers.

Robert W. Prescott, Flying Tiger president, reported a net profit of \$2,310,931 in 1962 and said he was "optimistic" that his company will carry into coming years the improvements shown for this year.

Van Dyke proves himself real triple-threater

HOLLYWOOD (UPI) — Dick Van Dyke left Broadway to become a television star and now finds himself a movie star as well.

Triple-threat man Van Dyke couldn't be happier—or more surprised.

"It's just plain good fortune," says Van Dyke. "It's a quirk of fate, that's what it is."

Mobile-faced and loose-jointed, Van Dyke is that rare star whose opinion of himself does not exceed his talent. Modest to a fault, he'd rather talk about the weather than himself.

Pleased to explain his fast rise in Hollywood, Dick is at a loss.

Beats Jinx

"One of the first things that keeps a performer out of movies is to star in a Broadway show," he explained. "I was in the stage version of 'Rye Birdie,' so naturally I'd be the last guy in the world they'd want in the movie."

"But everyone that Columbia Studios wanted to play the role was unavailable, Jack Lemmon, Tony Curtis and a flock of other people."

"As a last resort the studio settled for me. And after I saw the picture I thought I could kiss off a movie career because I didn't think it measured up to the play."

"Thank goodness a lot of other people didn't feel the same way."

Top TV Comedy

Van Dyke completed "Birdie" last spring and went directly back to churning out CBS-TV's "The Dick Van Dyke Show," one of television's top situation comedy series.

When this year's segments were wrapped up Dick was paged by Walt Disney to co-star with Julie Andrews in "Mary Poppins," in which he is toiling this very minute.

"I'm in a jam now," he said, pacing his dressing room at Disney Studios. "It looks as if this picture is going to run longer than we anticipated. That means I'll have to split my time between the movie and my TV show."

One A Year

Van Dyke has signed a five-picture deal with Columbia, but will be forced to make only one film a year during his hiatus from the video series.

Additionally, he has been swamped with offers to make pictures for other companies.

Overwhelmed by his success in Hollywood, Dick walks around most of the time with a slightly wacky grin on his face.

"I came out here figuring I'd have one season on television and then go back to New York to audition for another Broadway show," he said. "But once I saw what a good series we had I began to relax a little bit."

New business names assumed

Several assumed business names and one business retirement have been filed recently in the county clerk's office.

Mr. and Mrs. N. J. Donat, 429 S. 13th Street, Redmond, filed an assumed business name for a Redmond Taxi Company. Also in Redmond, Herman G. Scurlock filed an assumed business name for Ben's Shell Service.

Keith H. Parkinson and Donald W. Sawyer, both of Redmond, have filed an assumed business name for a general contracting and excavating business under the name of Central Contractors.

In Bend, Omar and Thelma Strout, 166 Greenwood, have filed an assumed business name for Strout Automotives.

A notice of retirement of business was filed by Wilbur Hawes Durfee for his business, Volcanic Products. The business had been a producer of building stone.

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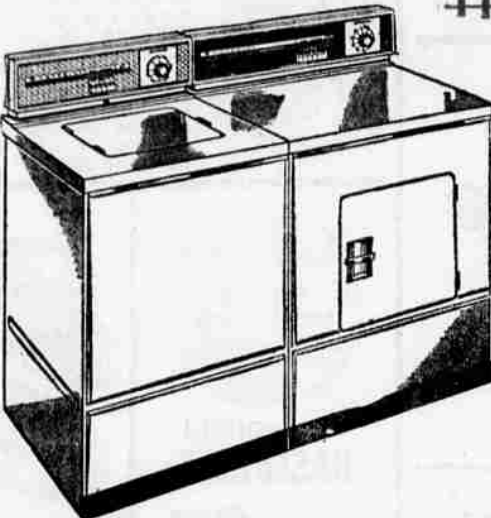


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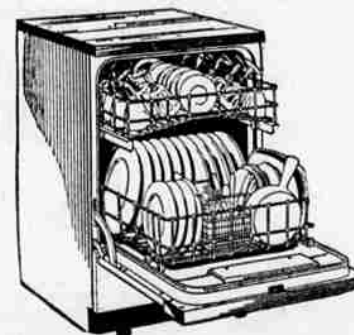
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