

BABSON'S OUTLOOK

sales" of unrationed merchandise. 25. Wise will be those manufacturers, merchants and consumers who realize that postwar competition will be terrific and, therefore, withhold purchases until 1946.

FOREIGN TRADE

26. The United States will own over 50 per cent of the world's ships in 1945.

27. There will be an increase in free exports with the "Freed Countries," but Lend-Lease exports will decline.

28. We will make England and Russia large postwar loans provided they spend the money in the United States.

29. Both the British Empire and Russia will go into the competitive foreign trade market during 1945; many cartels and government monopolies will be in operation. I, therefore, forecast higher prices for coffee, cocoa, sugar

and many other articles for which we are absolutely dependent upon foreign countries.

30. No Central Bank will be organized nor will the stabilization of foreign currencies be attempted in 1945.

LABOR

31. The Little Steel Formula will be amended during 1945.

32. Industrial employment during 1945 will be off 7 per cent in hours and off 10 per cent in pay rolls.

33. The building of a few new autos and new houses will be resumed during 1945.

34. Many industries now operating on a forty-eight-hour week, will return to a forty-hour week during 1945.

35. Wage rates will not decline, but "take home" income will be less.

WAR OUTLOOK

36. The greater part of Ger-

many's army will collapse before the German planting season opens in the spring of 1945. Before surrendering Germany will try poison gas.

37. Japan will not hold out as long as most people think. Japan will collapse within six or twelve months after Germany collapses.

38. If Stalin's health continues, he will be the world's most powerful man in 1945 and may dictate the peace terms, especially for the Pacific.

39. Sometime after April, 1945, Russian will join (or threaten to) the Allies against Japan but only after the promise of territory privileges and a huge loan.

40. The markets may witness a "communist scare" during 1945; but they should soon recover thereafter.

STOCK MARKET

41. The rails will show the greatest decline during 1945, because the airplane and shipbuilding stocks are already pretty much deflated.

42. The heavy chemicals, steels and motors may hold their own during 1945; but consumer goods will do much better.

43. The safest stocks to buy—considering value, income and safety—will be the merchandising stocks, especially the chain store stocks.

44. 1944 saw a large increase in the demand for peace stocks with a decline in war stocks; but 1945 will witness them both moving more or less together. Switching has been over-done in most cases.

45. 1945 will continue to witness creeping inflation, although the big movement toward inflation will not take place until the next business depression which will follow the postwar prosperity.

BONDS

46. Though bank loan rates should continue to have an upward tendency, interest rates in general will remain low through 1945, since the money supply is now 20 per cent above normal and government controls will continue.

47. Anticipating the expected decline in Federal taxes, 1945 should surely see a falling off in the price of most municipal and probably other tax-exempt bonds.

48. The highest grade corporation bonds will decline during 1945.

49. Investors will give much more attention to diversification and staggered bond maturities dur-

ing 1945.

50. More public utilities will be taken over by municipalities and "Authorities" during 1945.

REAL ESTATE

51. Suburban real estate will be in much greater demand with higher prices during 1945.

52. City real estate should hold its own, excepting in the congested war areas where declines may set in.

53. Small productive farms will continue to increase in price; but large farms may sell for less in 1945 than in 1944.

54. Building will show a considerable increase. Contracts will be up to 25 per cent, but prices may be a little lower due to increases in lumber and cement production.

55. There will be no changes in residential rents during 1945.

56. Real estate will be helped by Congress ceasing to induct any more men into the armed services after June 30, 1945.

POLITICS AND POSTWAR PEACE

57. The uncertain political factor of 1945 will be Mr. Roosevelt. People will soon fear that he may resign before the next Congressional Elections either on account of ill health or to become head of a Peace Commission or new World Organization.

58. Our foreign headaches will become worse and more frequent during 1945. What we are going through to reorganize Italy, will be repeated in many other countries.

59. The Latin American honeymoon has passed its peak. The attitude of Argentina will extend to other countries and our South American troubles will increase during 1945.

60. 1945 will see more religious interest, including more church-going, than did 1944. People gradually are realizing that without a Spiritual Awakening no peace or other plans will be much good. Nations cannot be depended upon to cooperate and stick to their agreements unless they recognize God as their real Ruler and Guide.

WOOD BIDS WANTED

Union High School district No. 1 will accept bids for Fir wood not less than 4 inches nor more than 8 inches in diameter and in lengths as follows: 25 cords, 4 ft. length; 25 cords, 2 ft. length and 15 tier 16 in. length. Bids will be opened at the schoolhouse in Kerby, Saturday, January 6, at 8:30 p. m. The board reserves the right to reject any or all bids. LUCIUS ROBINSON, Chairman. EFFIE M. SMITH, Clerk, R. D., Cave Junction, Oregon. 34-2tc

HULL & HULL

FUNERAL HOME

Ambulance service day or night
210 West "A" Phone 334

WINDOW FRAMES

Any kind or any size made at

Valley Lumber Co.

221 West F St Phone 47

Ambulance Service

DAY AND NIGHT

Phone 388

L. B. Hall Funeral Home

Mae M. Hall, Manager

Near County Courthouse

5th and "C" Streets

Grants Pass



The year 1944 will soon be history. We are happy to say that we formed many new friendships during this eventful year, and strengthened many old ones.

To all of our friends, both new and old, we extend most cordial New Year wishes.

SCOTT'S MARKET

Mr. and Mrs. Glenn E. Marshall

Cave Junction, Oregon



IT IS INDEED A PLEASURE

Right now, on the eve of New Year's, when 1945 is ready to make its bow, it is indeed a pleasure to extend hearty greetings and good wishes to the people of this community.

We are at your service—always.

CAVE CITY THEATER

Mr. and Mrs. W. B. Roberts, Owners

E. Y. Taylor, Resident Manager



Another year is knocking at the door. Let us give it a royal welcome.

We look forward to 1945 with the firm belief in better things to come. And we want to express our deep appreciation to each of you for having contributed in such an important way to our continued success in this community.

MANCHEL'S

"Furniture You'll Admire at Prices You'll Appreciate"

Grants Pass



More Power to You!

YOU KNOW how a snowball gets bigger and bigger as you roll it along. That's the way we want it to be with you. As 1945 rolls along we hope that with each day your opportunities will become bigger and better—and that each day will add measurably to your store of blessings.

McGregor Co.

GRANTS PASS, OREGON