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Keep It Flying

THE PRICE OF FREEDOM

Everybody wants freedom. "Freedom is a popular word. But, as Eric Johnson recently pointed out in an article in Reader's Digest enti -d "Your Stake in Capitalism," you can not have freedom unless you also have "capitalism". Capitalism is as unpopular as freedom is popular—and therein lies the danger to freedom.

It has long been good political strategy to talk about freedom and damn capital in the same breath. Under such inconsistent reasoning our lawmakers have enacted much social legislation designed to enhance the freedom of the individual by establishing wage and hour standards and other economic safeguards, while at the same time passing laws which destroy capital and threaten the very freedom they profess to uphold.

Capital is accumulated savings which, put to productive use by private citizens, supplies jobs and opportunities. When private citizens are prevented from accumulating capitol and' using it to create jobs, private jobs in free enterprise gradually ceases to exist.

As Mr. Johnson observes: " . . A great many people—in polling booths and in legislative bodies—have thought that you can tax business just as much as you like and still have 'free enterprise' and the 'American way of life.' You cannot. Just suppose that you taxed all new savings and all new profits and all new capital out of private hands into the public treasury. What would you have left td be the creator of new jobs? Only the government. Only totalitarian state. . . We stand at a solemn parting of the ways. Our business leaders and our labor leaders want freedom .... But what is the price of freedom? I say it is the capital with which to operate cap talism. The word is capitalism.

Freedom will be lost unless we recognize the truth of Mr. Johnson's words.

—V—

MEMO TO FARMERS

Some of us can remember when the Department of Agriculture was dedicated to serving the farmer—not destroying him.

And, remembering it is difficult to believe the concoctions the economic play-boys of the Department today can put together to plague the farmer.

We are indebted to the Washington Times-Herald for turning up this latest plan to re-make America:

"It seems the Bureau of Agricultural Economics wants to make 20 per cent of the rural population of the United States move to cities after the war, whether the ruralites like it or not.

"F. F. Elliott, chief agricultural economist of the department, says the plan to cut post-war rural population to 80 per cent of its present level is in line with the projected revamping of American enonomy and possibly that of the entire world.

"The outline fits snugly with recurrent reports that the planners have in mind creation of a hugely industrialized United States **with Latin America supplying the food.**

Elliott tentatively suggests that farm production be maintained "at such levels and in such patterns as to permit adequate diets adapted to the economic resources and food habits of the different income groups."

The blueprint he is drawing up would include an organized market system, controlled presumably by the Government, **with fixed prices for the farmer,** the marketman, and the consumer.

We hope, of course, our farmer friends will not hear of Dr. Elliott and his plans to move them to the city.

—V—

WHAT OF THE PREACHER?

ONE—In season and out, he is set to preach Christ and Him crucified. Hear the Apostle Paul as he reminds them—I determined not to know anything among you, save Jesus Christ and Him crucified. The great God over all never meets a lost world except at the cross of Christ. Here only are sins put away and the road opened for blessings to flow in. Men defy God's terms and go on in sin or else they accept his terms and come on into life. It is—Believe on the Lord Jesus Christ and thou shalt be saved. Neither is there salvation in any other; for there is none other name under heaven, given among men, whereby we must be saved.

TWO—The preacher must go ahead on his knees. At the close of the journey, he is apt to say that if he had it to live over again, he would spend even more time in prayer. Before him is set the challenge—If ye abide in Me and My words abide in you, ye shall ask what ye will and it shall be done unto you.——The words of our Lord.

THREE—The driving power must be love. Though I speak with the tongues of men and of angels and have not love, I am become as sounding brass and a clanging cymbal."—Quoting the Apostle again. Did he pen these words on a Monday morning? Was the sermon he preached the day before bare of heart throb? Was it that he failed to stay apart on Saturday night to plead for the heart-power that gives the sermon its urge?

But why single out the preacher? Have we not each our duty wherever we stand? Must not the members also feed on the Bible and make it through on prayer? What of the banker who puts in ten hours a week in study, so as to be ready for his great Bible class of men? And we mention the lone woman who slipped into the abandoned church in the little hamlet to pray for revival. Sunday by Sunday she held on when the rest said it was no use and finally God poured in the blessing.

Likewise recall the locomotive engineer in the South who set up a Gospel tabernacle and financed it out of his earnings, with the meetings going on nightly whether or not he was out on his run.. Yea, verily, all together—Onward Christian soldiers, marching as to war; With the cross of Jesus going on before.

Dean Taylor.

Cloverdale, Oregon

This space paid for by an Oregon businessman.

Babson Urges 3 Methods —Urges Diversification

Continued from page 1

which they have been years accumulating by hard work and careful thrift. The long-pull method is legitimate and fairly fool proof provided one sticks to it and does not temporarily wander over the fence into pastures that appear greener at the moment.

Permanent Investing

The third method is used by the man who buys each year a very diversified list of securities with the intention of never selling unless he makes purchases and sales by an approved automatic formula. He is content to rely on a 6% net return knowing that money doubles itself every twelve years under such conditions. He further has a religious faith that the world is constantly getting better; and he is never disturbed by bad news, low prices or even panics. He gives much thought to studying financial reports in making his selections but, after once making a purchase, seldom looks at current stock market prices. He does not borrow money; be buys a very broad list depending on the law of averages for his security, income and profits. He usually invests money when he has it, irrespective of whether prices are high or low.

I like to help people who use this third method but such people must be of stolid temperament and be willing to see prices go down to half the price paid, believing they will more than come back. Such investors look only at a company's property and financial resources, which usually are constantly increasing, rather than at stock market quotations. The latter never bothers them. Available statistics indicate that in the long run this third method of **investing for permanency** gives the best results. It is even said that trustees who make no sales have a better record, over the long term, than those who are always attempting to sell the poor stuff and keep only the best. This is because this latter policy results in always taking losses and never taking profits which, if continued long enough, could be very dangerous to those whose funds they hold in trust.

Importance of Self-Control

It is not up to me to advise in this column which of the three methods is preferable for any one reader. The answer depends upon the age, temperament, health, dependents, financial resources and many other factors in the case of each individual. This is one thing I do say, however: —decide which of the three methods you wish to follow **and stick to that methods.** Most of the losses in the stock market are due to trying to combine these three methods of investing. **This means that the man who has not character, self-control and courage had better confine his investments to United States Government Bonds, Series E, F, or G.**