

BEAVERTON ENTERPRISE

H. H. JEFFRIES, Publisher

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Keep It Flying

A Soldier on Postwar Plans

In view of the supposedly "far-reaching" postwar plans now coming out of Washington, it is enlightening to read a letter from a soldier stationed in North Africa and received by an Eastern newspaper.

"This young man is, as he states, 'in a position to observe at first hand the reactions of service men to the so-called 'cushioning' plan for demobilization recently submitted to the President by the National Resources Planning Board Conference on Readjustment of Civilian and Military Personnel.' And, on the basis of this observation, he states that although such benefits as government-paid education, pensions, unemployment insurance, etc., are commendable, the one question in every fighting American's mind is: 'How quickly will I be returned to civilian life after the cessation of hostilities?'"

As an overseas posting this question overshadows all else—every bit of news in fact is interpreted on the basis of the degree to which it will hasten "D" (for discharge) Day.

The men we sent off to the war are the same Americans who in peace days had jobs and were determined to keep off of doles. What they want is to come back to jobs of their own, and they are more concerned with this than with government-inspired relief. Naturally there will have to be certain benefits to our returning fighters. But it must be remembered that these men themselves have definite ideas on the subject of the longed-for civilian life.

The jobs they will want as civilians will be jobs of their own choosing in private industry. Industry has accepted the responsibility—in individual concerns and in industrial associations postwar plans are now being made to supply the needful jobs.

Government's place in these plans is to provide the economic atmosphere in which industry can go ahead with its production—to make all the things that will be needed. They, in turn, will mean jobs.

IS DEBT HARMLESS?

A leading exponent of the public-debt-without-limit philosophy reiterates that, "If the national debt is all internal, as ours is, the nation can hardly go bankrupt."

This philosophy will require more and more explaining as time goes on. People whose earnings and savings are reeling under the double impact of taxes and inflation, are going to ask some questions that will be hard to answer. Not being accomplished economists, they will inquire why, if the size of the debt is unimportant, should they be asked to pay heavier taxes as the debt increases? And why, if it is merely a matter of owing the debt to ourselves, should the tax collector be so merciless in collecting to the last penny?

The "owe ourselves" theorists have always claimed that as the debt grew, the affairs of the country could be so arranged that the debt would actually be beneficial. They call it a managed economy. Today we have a huge and growing debt plus a managed economy more complete than the believers in harmless debt ever dared to hope for. We also have confiscatory taxation, uncontrolled strikes, rising prices and shortages of everything from shoe laces to locomotives. The people are nearly convinced that the managed economy is a flop, and they are beginning to wonder just how harmless is debt.

At any rate, they are demanding that government economize wherever possible; that is something tangible which they can understand.

The people in their collective wisdom may save the nation.

UNITY?

While one agency of the Government, the Post Office Department, is accusing Esquire Magazine of printing obscene material and trying to bar it from the mails another agency of the Government, the War Department, is revealed to have purchased 73,000 copies of the magazine for distribution among the troops overseas.

If someone wants it, you can sell it with a classified ad.

Keep on
BACKING the
ATTACK
with WAR BONDS

Babson Says. . .

Continued from Page 1

There is such a thing as leaving children too much money.

Taking Profits vs Losses

Now, just a word to those employers and investors who have large tax bills: Previous Decembers I have called attention to the importance of taking losses in order to offset certain gains. In many cases this should be done today. On the other hand, a new factor enters the situation this year which has never happened before. This year an amendment to the Federal Tax Law threw to throw out 75% of either 1942 or to get on a "pay-as-you-go" basis. After much struggle, it was agreed to throw out 75% of either 1942 or 1943, "whichever is the smaller." This means that one must estimate his 1943 income and compare the same with his 1942 income and pay the 25% excess tax on whichever is the larger. Now, I find my friends instinctively doing the wrong thing by trying to show their 1943 income as small as possible when in many cases much money could be saved in taxes by showing it as large as possible. Let me illustrate:

When a taxpayer last December sold securities at a profit, he was obliged to pay 25% in taxes on said profit. This December, however, if his 1943 income is larger than his 1942 income, he is obliged to pay a tax of only 25% of said 25% as the Government "forgives" 75% of either 1942 or 1943, whichever is the smaller. This means that this is a year when taxes can sometimes be saved by taking profits as well as by taking losses if taxpayers will go at it intelligently. Hence, consult your lawyer, banker or accountant.

Multiplying Dollars

Even industry gets one break in the present tax law, namely, the privilege of replacing old machinery with new machinery, old merchandise with new merchandise and all kinds of scrap with profitable items, and having the government pay most of the cost. By selling these outmoded things at the present time, a business concern may save from 40-90% over what may be possible after the War is over. Do so this December as after World War II you may not either have the money to buy the new equipment or the above-mentioned tax advantage.

Now, just a word for heirs and charities. The present law allows every taxpayer to give \$3,000 a year to any person without paying a gift tax which in many cases would ordinarily run from 20-50. It further allows the giving of 15% of one's income to charities which gift is tax-exempt. For instance, a person in a 50% bracket can give away \$1,000 with it costing him only \$500. Furthermore, if a taxpayer gives away securities instead of cash he can (1) avoid the tax which he would pay on the profit; (2) be allowed contribution deduction for the market value of the securities; and (3) then invest the money he would ordinarily contribute in this same security, thus establishing a higher cost-price for future sale. When one considers the tax reductions for contributions, plus the saving through not selling, and tops these savings off by replacing, after 30 days, the same securities, he may find that it is indeed possible to save through generous giving to your relatives, your church or some useful charity.

Report for 18 Weeks Course at San Marcos

San Marcos, Texas, Dec. 3—Eleven men have reported to the Army Air Forces Navigation School here for an 18 weeks' course in advanced aerial navigation at this AAF Training Command base.

They will receive intensive instruction in the four methods of navigation: pilotage, dead reckoning, radio and celestial, and fly more than 10,000 miles to put into practice lessons learned in classrooms. Upon graduation, cadet members of the class will receive the silver wings of the AAF navigator and commissions as second lieutenants or appointments as flight officers. Student officers will receive their wings.

Among Oregon men in the class are: Henry G. Davies, 21, son of Mrs. Jenny C. Davies, route 1, Beaverton.

Clide C. Colin, 22, son of Mrs. Mabel P. Colin, 7415 SW 21st avenue, Multnomah.

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PORTLAND, OREGON

COME ALONG WITH ME

By Fred P. H. Clyde
This publication assumes no responsibility for views expressed in this column. Sentiments are credited to the columnist, Clyde, and do not necessarily coincide with our editorial policy.

Vicious Cycle

This column is becoming apalled at the turn of economic events. I make no claim to the sagacity of a financial wise man. All I can do is see the trend about me and ponder at the sight of war and markets without their usual check and balance of the most ancient of all trade controls: Supply and Demand.

Anyone knows that artificial controls on prices and wages are supposed to handle the situation. Most working men are doubtful that food costs have had the hold-back that wages have. Maybe they are wrong—and it is also very possible that the working man might be correct. With a doubt—it is a problem that goes hand in hand with the winning of the war itself. To my way of thinking it's worth a lot of thought.

Dog-House Controls

Now every man is occasionally in the "dog-house". This periodic state of the civilized married male is a feminine means of control which is supposed to be the modern way of wrist slapping.

In most of your minds you probably conceive of a "dog-house" as a state of being. Mine, however, is a wooden structure some 12 by 20 feet. Packed to the gills with power machinery, tools, manuscripts, paints, oils, tractor parts—it is a truly man's heaven from the wrath of the rampaging female.

This is being written on the old roll-top desk with the fire popping on scrap wood in the battered little circulator. With the night rain patterning on the roof—I am quite at ease with the world.

Usually while I'm puttering (this last term from the wife) around with some little labor of love at the lathe or scroll saw one of my neighbors will see the light beckoning out of the shop window and quite soon there will be a knock on the rough door. Maybe several of them—they'll set on the work benches, on the old swivel chair or an old material box and relax for a good old "bull" session. Believe or not, they're really at ease and enjoying themselves twice as much as if they were sinking four feet in a plush chair. Cigarette and cigar ashes go on the floor or in old paint cans which I provide as spittoons. You can scratch matches anywhere but on the machinery—no man will violate that cardinal principle.

Even James, the 18 month old, is irresistibly drawn to sound of nasty sounding bench saws and whirling of a wood lathe. Youth is truly wise, could it be possible that Jimmy is spotting a retreat for the future?

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Job Important Says Pvt. Alpha Williams

Midland Army Air Field, Midland, Texas, Dec. 3—"Handling vital statistical figures is an important job," says Pvt. Alpha Williams, daughter of Mr. and Mrs. R. F. Williams, Beaverton, Oregon.

Private Williams, who was a music teacher prior to enlisting in the WAC arrived here August 7, this year, after completing basic training at Ruston, Louisiana.

Private Williams was graduated from Beaverton High School in Beaverton, Or., Oregon College of Education in Monmouth, Or., University of Oregon, Eugene, Or., and attended the University of California, Miss Swope's Summer School and Reed College, Portland, Or.

News items must be in our office by Wednesday midnight. Due to labor shortage, we cannot accept copy Thursday unless for next week's issue. Would appreciate your cooperation.

"For ten years the present administration has placed less and less faith in the people. For ten years the present administration has been assuming more and more direction over the people. The time has come for the people of America to throw off such government and resume governing themselves."—Senator Harold H. Burton (Republican) of Ohio.

Advertising is salesmanship.

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The Low Down from Hickory Grove

You hear about things being "dead-end" or "a dead-end." Well, the latest is the 4 Freedoms. It was kind of flimsy, right from the start—something like a wispy fog early in the morning, before the sun warmed up. But it sounded kinda pretty, if you listened sorta casual, and without pondering too heavy.

But I see they are trying to revive it—give it some new glands or some thing. It is on our new one-cent postage stamp—big as life—the 4 Freedoms. A campaign slogan on a postage stamp, where you gotta pay one cent for a slogan you don't think is much shakes in the first place, is kinda nifty. But you must buy it regardless—unless you just quit writing anybody—and go into your hole and hibernate.

When the 4 Freedoms first came out it caught a good many folks kinda off-balance. But without things like freedom to work where you wish to work and not have to dig up, the other 4 Freedoms don't look so hot.

I guess they started using the slogan too soon—too far from election day. It has had time to back-fire—and loud, like a balky carburetor.

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