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New Taxes Aren't Needed

Mr. Truman's most recent recommendations on taxation have met an extremely mixed reaction, both in Congress and throughout the country. His views on the war-time excise taxes provide a particularly good illustration of that.

The President advocates that these taxes, which are levied on a sizeable list of commodities and services—including such "luxuries" as baby oil; commercial transportation for both passengers and freight, and long distance telephone and telegraph charges—should be substantially reduced. However, he added this all-important proviso—that the loss in revenue must be offset by new taxes, and that he will not approve any bill which does not accomplish this plan.

The President is entitled to his views. However, the fact remains that the excise taxes—which manufacturers, retailers and others concerned say are a definite barrier to trade and employment—were strictly war-time measures which are still on the books many years after the war ended. It is also true that the goods and services they apply to are necessities in many cases, not luxuries. And it is further true that the only sound way to make up any loss of revenue their reduction or repeal would cause is to cut the cost of government—not to pile more taxes on our over-burdened individuals and businesses.

The present temper of Congress seems to be in favor of repeal of the excise taxes—even as it is against tax increases of any kind. That is the right attitude. The enormously impressive Hoover Commission reports have shown where the administrative cost of government alone can be reduced by three or four billion a year. Congress could make no greater contribution to our economic stability and prosperity than by putting into effect a rigorous policy of economy for every government activity and every bureau.

Economic Highlights

One of the matters that cause headaches in business and financial circles is the decline in the net return which investors, taking them by and large, receive on the money they have placed in the securities of industry. A number of commentators are of the opinion that the investor has become the real "forgotten man" in the era of enormous material progress which he financed.

A typical comment was recently written by W. Alton Jones, president of the Cities Service Company. He observed that in the petroleum industry someone must provide \$34,000 worth of "tools" for each worker employed. He said, "A worker so dependent upon tools should cultivate the good will of the man—and not overlook the woman—who makes the job possible... The American custom is to induce someone who has saved to join in an enterprise by investing his savings in tools and facilities so that management can assemble workers and get on with the task of producing something people want."

The drop in the return paid for the use of the "tools" has been very sharp. At one time it averaged around eight cents—now in many instances it is down to two or three. The factor is of extreme importance here. The investor, whether rightly or wrongly, must pay a double tax. First, the profits earned by corporations the heavily taxed on a graduated scale. Second, whatever is paid out to investors in the form of dividends or interest, is hit hard by the individual income tax. The result is to dry up sources of "tool" money.

This is not a problem only to the large business. In fact, it is felt most severely by the new and smaller business. The big going corporations, which have been in operation for many years, are already financed. Generally, they have large reserves earned in the past. They are best able to adapt themselves to changes in the economic climate or government policy. The smaller business, on the other hand, doesn't have these advantages. It may need money for expansion, or to get going in the first place. The investor who puts up that money is running a risk of losing it all. So, knowing that even if the concern does succeed his net return after taxes will be small, he is chary of the risk.

Some say that it would be virtually impossible to build very large corporations starting from scratch today. At best, the difficulties would be enormous.

It is an interesting fact that top industrial leaders are making a determined effort to get this story over to labor. Efficient, expensive tools are responsible for high wages and short working weeks. So, the leaders point out, policies which discourage creating more and better tools are inimical to labor's interests.

Lawyer: "I must know the whole truth. Have you told me everything?"

Prisoner: "Except where I hid the money. I want that."

Return Match



Canadian Flour Takes Island Market Lead

Pendleton, Ore., (Special)—Lower priced Canadian flour has in recent months taken over the United States' traditional market in the Philippines, according to the office of Foreign Agricultural Relations of the Department of Agriculture.

OFAR based its opinion on a report from the Far East Grain Mission, led by E. J. Bell, Oregon State Wheat Commission Administrator.

At present about two-thirds of the flour for the Philippines comes from high protein Canadian wheat, said OFAR. The U. S. mills the other third of the 7,566,380 bushels. United States millers built up a market from 65 per cent of the total flour imports during 1934-38 to a peak of 75 per cent during 1945-46.

If the Philippine government okes the International Wheat Agreement, U. S. millers will get export subsidy payments which would let them compete with lower priced Canadian wheat, said OFAR.

The Philippines agreed last March to buy 7,202,000 bushels of wheat each year, or the equal in flour, for a four-year period ending in June, 1953.

The grain mission found that Filipino workers and laborers were steady eaters of hard rolls, called pan de sal, for breakfast. When asked if they could eat less pan de sal if there was more rice and corn, the universal answer was "no."

Pan de sal, bread and other wheat products are not substitu-

New Beef and Sheep Barns To Step Up Research

OREGON STATE COLLEGE—With the recent formal dedication of Oregon State's new beef cattle and sheep barns, experiment station research in these fields will be conducted in as modern and scientifically-planned quarters as any in the country, college officials believe.

The two barns, along with an adjoining hay storage barn, were officially turned over to the college by Herman Oliver of John Day, widely-known eastern Oregon stockman and member of the state board of higher education.

The first of its kind in the United States, the new one-story, 46 by 240-foot beef cattle barn will house 150 animals and provide for expanded research in breeding and feeding studies. The artificial insemination laboratory is one of the best equipped in the nation.

The building will replace the old college beef barn destroyed by fire in 1946.

More intensified research on feeding, management and breeding of sheep will be provided in the new sheep barn. The main part of the barn housing offices and laboratories is 34 by 72 feet. Two open-faced wings, 30 by 197 feet, join the main structure. Eight 20 by 24-foot pens are built in the wings for handling sheep in experimental trials.

tes for the basic diet of fish and rice but add to it, said the mission.

Filipinos told the grain mission that they don't care for Australia's ersatz rice, "rycena," made from wheat. You have to soak it, takes longer to cook and worst of all it tastes more like corn than rice, they said.

VALENTINE'S DAY is Tuesday, February 14



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Traffic Deaths Hit Low Record During Past Year

Oregon's 1949 traffic death rate was the lowest since accurate statistics have been kept, Secretary of State Earl T. Newbry announced today. It was the third consecutive year a new record has been established.

The traffic death rate represents the number of persons killed per hundred million miles of travel, and is used nationally as a standard comparison, the secretary explained. Oregon's rate dropped to 6.4 from 1948's rate of 7.6. It is computed from fatalities totalling 357 and travel estimated at just over five and a half billion miles.

President Truman's Highway Safety Conference, called in 1946 in an effort to check the alarming post-war rise in traffic deaths, set as a three-year goal reduction of the national rate from 12 to 6 deaths per hundred million miles. It was estimated such a reduction would mean an annual saving of 19,000 lives, 650,000 injuries, and well over a billion dollars in loss from property damage.

In that year Oregon's death rate was 10.6, the secretary said, subsequently dropping to 8.8 in 1947, 7.6 in 1948, and 6.4 in 1949. The 1949 figure for the nation is estimated at 7.2. Newbry said the reduction reflects a notable drop in fatalities despite a slight increase in vehicular travel.

Effect of the achievement may be realized by considering that if Oregon's 1946 death rate had applied to 1949 traffic, the number of victims would have been nearly 650 instead of the 357 actually killed, the secretary declared. The same proportion is true of injuries and property damage.

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Overtime Pay Methods To Get Airing Over KYJC

New methods of computing overtime pay under the Federal wage and hour law amendments will be explained for employers and employees in this area by a Government official during a special program to be broadcast at 7:45 p.m. next Tuesday, by station KYJC, Medford.

Madison R. Smith, investigation supervisor for the Wage and Hour and Public Contracts Divisions, U. S. Department of Labor, in the State of Oregon, will be the speaker on the second of a series of special programs dealing with the amendments recently enacted by Congress.

He will explain how the amendments clarify such problems as the "overtime on overtime" issue raised in the longshore industry; what constitutes true overtime pay and what constitutes premium pay; how to compute pay for excused absences and for certain days of the workweek; and the first definition for the term, "regular rate of pay."



From where I sit... by Joe Marsh

"Left-Handed Compliment"

See where a bank in Denver is putting in left-handed checkbooks. They figure their southpaw depositors deserve just as much consideration as the right handers.

Time was when it was believed that left-handed people had no right to exist at all. If a youngster showed signs of using his left hand, his parents were supposed to break him of the habit—to force him to use his right.

But today most doctors will tell you that changing a child's natural left-handed tendency usually causes more harm than good.

Stammering and other nervous disorders often get their start that way with children.

From where I sit, if a man wants to use his left hand—that's his business. It's not such a good idea to make anyone do things our way, just because we think it's right. Personally, I think a mellow glass of beer is the finest beverage on earth. If you happen to prefer a Coke—why, go to it! Only leave me the same freedom of choice, won't you?

Joe Marsh

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Business Directory

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