



● Aspen, once the boom town of silver and gold miners, is fast becoming one of the culture centers of "culture-conscious" Colorado. Set in a magnificent section of the Rocky mountains, it offers tourists the natural facilities of mountain streams and lakes, skiing, and other outdoor sports. Above summer visitors enjoy a ride. Special guided pack-trips into the high country are a favorite summer activity. Fishing for the elusive rainbow trout is another popular sport. The stream (right) is the famous Roaring Fork river where gold was panned in the '80's.



● A group of tourists (above) loaf on the sun-deck when not hearing lectures or concerts by such artists as Lauritz Melchior and Helen Traubel. The Saarinen tent (right) was designed especially for Aspen musical and cultural events, by the Finnish architect, Eero Saarinen. Inside, it is an acoustically perfect amphitheater. The tent was first used for the successful Goethe bicentennial celebration at Aspen last summer.



● The Four Season Club tennis court (above) is the scene of a hot tennis game between tourists. Even in midsummer it's almost always cool enough for tennis. Immediately behind the clubhouse rises one of the foothills of the Rockies' valley of the Roaring Fork.

INFLATION HABIT

Two Ways Open for Government To Halt U.S. Inflation Habit

This is the second of two articles on inflation, how it works and its future as prepared by the Family Economics Bureau of Northwestern National Life Insurance company.

There are only two ways in which a government can stop the inflationary habit of spending more than it takes in: (1) collect more, and (2) spend less.

Collect more? Taxes now collected by our federal, state and local governments already take a fourth of our national income. This is pretty generally thought to be about as heavy a tax load as we can carry, and still continue the greatest job of producing people's goods that has been known in all history.

Spend less? Our government cannot spend less, until there is a halt to the growing pressures for it to spend still more.

In the late-lamented pyramid club craze, the great mass of "joiners" paid in, from the bottom layer, the money passed out to the winners on top.

Two Tax Forms

Just as surely, the general public pays in, from the bottom layers of Uncle Sam's vast system of tax "pyramid clubs," most of the dollars paid out to the groups of recipients at the top of the various pyramids.

Uncle Sam's tax pyramids have two different forms: Type 1: The public, from the bottom layer, pays in its contributions directly, as income taxes, property taxes, automobile licenses, gasoline taxes, cigarette taxes, etc., to the layer of tax collectors next above, which passes them up to the Treasury, which passes them on up to the recipients.

Type 2: The public, from the bottom layer of a taller pyramid, pays in its contributions in the cost of business taxes which are added to all the other costs of goods the public buys. For business pays its taxes, like all its other expenses, from prices received for goods—the only possible source, in the long run. In this type of pyramid the retailers, wholesalers and manufacturers form several additional layers which pick the tax money out of the prices paid, and pass it up to the layer of tax collector. From here up the pyramid operates the same as type one.

Uncle Sam's tax "pyramid clubs" are not in themselves inflationary, for they add no new paper money or checkbook dollars to our total supply. After all, the pyramid club comparison is just a graphic illustration of how our tax system works as it collects dollars from the public on the bottom and pays the same dollars out from the top.

But the heavier the "contributions" collected through the various tax pyramids, the less leeway is left for the public to finance new demands on government, whether for security benefits of highway building, jet planes or atomic research.

Because our government does not even now receive enough contributions from its tax pyramids to meet all the demands made on it, it therefore has to pour out new, borrowed checkbook dollars to pay some of its expenses each year. This is where we get our present continuous creeping inflation—inflation that relentlessly chisels down the value of all the dollars the people have left after making their tax pyramid contributions. This means not only the paycheck and pension dollars the people have to live on today, but also all the dollars being stored up for their "security".

Because Uncle Sam is spending several billion dollars more each year than he collects through his various tax pyramids, our money supply inflates still further on borrowed dollars, and the value of all our dollars is gradually thinning down.

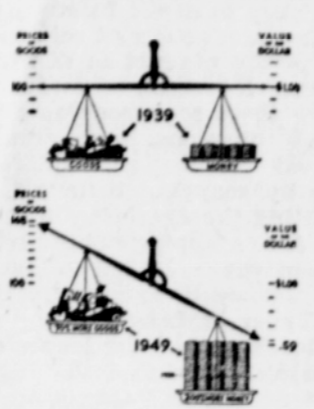
Point of No Return

But Uncle Sam finds it hard to stop this destructive inflation habit in the face of growing demands for him to spend even more.

These demands come largely from so-called "pressure groups", who want for their members still larger "contributions", which are sooner or later collected from the general public on the bottom layer of each tax pyramid, or sucked out of the value of everybody's savings by inflation.

But before any citizen complains about pressure group activities, let him ask himself whether he, too, has not been guilty.

As long as there is some reserve of vitality left in its victim, the drug addict's hypodermic needle can continue to stimulate. As long as there is any considerable reserve of value left in the people's savings and in the dollar itself, inflation can continue to create new greenbacks and new government checkbook dollars that look like new "purchasing power". As they are spent they give another



The above chart prepared by the Family Economics Bureau of Northwestern National Life Insurance company shows clearly why your dollar has shrunk to 57 cents' worth.

"shot" of stimulation and a temporary feeling of new vigor to our system.

Therefore, like the victim of the drug habit, the nation with the inflation habit has periods of feverish over-stimulation and activity, followed by sinking spells of increasing severity. To pull out of such fits of depression, still larger doses of the same inflation drug are taken, until final crack-up.

To break either habit is hard—even painful for a time. It becomes more difficult and more painful the longer the habit runs on.

Unlike a number of foreign nations, we have not yet reached the point of no return. In spite of all the punishment it has taken, our free American productive system still has a strong heart-beat.

How can we begin the cure, in time? There is no easy answer. No miracle cure for inflation.

"Cure" Outlined

Because our country is a democracy, the cure for our ruinous inflation habit depends on the American people themselves. It depends on their aroused intelligence—on their hard, straight thinking—on their willingness to dig beneath the pleasant slogans and attractive labels used by all political parties and all pressure groups.

The vital steps in curing our inflation habit boil down to three:

1. Cut down government spending, by the strictest economy, so that it is less than government income.
2. In time of high national income like the present, reduce the vast quantity of borrowed dollars outstanding by paying off on our inflationary government debt.
3. Encourage greater production of needed goods in every possible way.

As a nation, however, we are at present doing the exact opposite of all three steps in the cure: We are ignoring inflationary government spending, or actually demanding still more. We are steadily increasing our government debt. We are permitting the production of needed goods to be discouraged or handicapped in many ways, or halted outright.

Meanwhile, inflation blurs the dangerous realities with happy dream-pictures of more paper dollars for everybody.

That is why institutions entrusted with the people's savings, and therefore with the people's hopes for future security, are beginning to raise their voices in warning. In so doing, of course, they will risk being accused of meddling in politics, although the inflation danger observes no party lines. It is, however, a risk they must run.

Our inflation can still be halted. But it will only be halted if enough people realize, in time, what inflation is doing to us all.

In conclusion it is well for Americans to remember the reason why the dollar has shrunk to 57 cents' worth of purchasing power. Since 1939 the total number of dollars in circulation in the United States has more than trebled, from 33 billion to nearly 109 billion, while our industrial production of goods to buy has less than doubled.

The result: cheaper money, each dollar's proportionate worth in goods has fallen until it now takes 1.76 to buy as much as one dollar would buy in 1939.

Politicians Push Pork Barrel Projects

Why are so-called "pork barrel" spending projects pushed so earnestly by so many politicians? Because for each such project there is a group of good, respectable people back home who want it, wasteful or not. When government pours the public's tax contributions into any community through a government project, it makes more jobs, and more pay envelopes to be spent there, with more "prosperity" for the whole community—sitting at the top of its own special "pyramid club."

SEWING CIRCLE PATTERNS

Button-on Cape Tops Sun Dress Shirtwaister Is Neat and Cool



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8400 14-44

HERE'S an outfit that's indispensable for summer wear—a simple sundress topped with a darling little button-on cape. Make the two pieces in contrasting fabrics.

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A BEAUTIFULLY tailored shirt-waist dress that buttons down the front with handy shaped pockets and softly tied belt. Yoke and sleeves are all in one for coolness and comfort.

Pattern No. 8467 is a sew-rite perforated pattern in sizes 10, 12, 14, 16, 18 and 20. Size 12, dress, 3 1/4 yards of 39-inch; cape and contrast, 1 1/2 yards.

Pattern No. 8400 comes in sizes 14, 16, 18, 20; 40, 42 and 44. Size 16, 4 yards of 39-inch.

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Enclose 25 cents in coins for each pattern desired.
Pattern No. Size.....
Name

Send today for your copy of the Spring and Summer STYLIST, our complete pattern magazine. Free pattern printed inside the book, 25 cents.

Household Hints

Spattered grease on the wall-paper behind your stove can be removed easily if you paint the paper, when it is new, with a coat of colorless shellac.

There is nothing so refreshing on a hot day as a tall glass of lemonade with a sprig of fresh mint.

Decalcomania transfers on painted surfaces can be removed without damaging the paint if you douse them with hot vinegar.

Parsley butter, made by mixing one tablespoon of chopped parsley with one-fourth cup of butter and two tablespoons of lemon juice, is delicious when spread on fish.

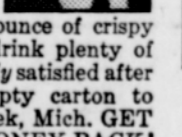
Secrets of making good coffee include the use of freshly drawn water, fresh coffee of the right grind, and a freshly scalded, very clean coffee pot.

You can camouflage a scratch on furniture temporarily with a little iodine.

Clean pearls and amber beads with olive oil on a piece of flannel or chamois.

MINISTER GRATEFUL—OVERCOMES CONSTIPATION

"I am a retired minister and very grateful that eating ALL-BRAN overcomes my constipation. I shall boost this good breakfast food every chance I get."

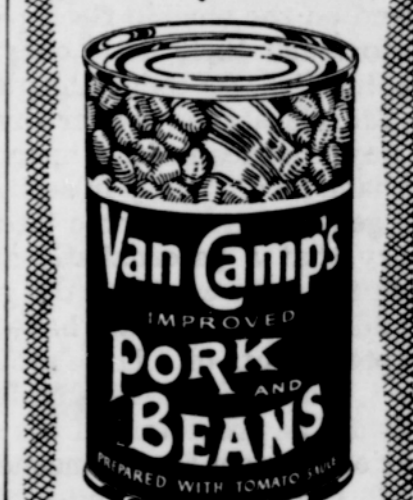


E. H. Harmer, 726 Lincoln St., Snohomish, Wash. Just one of many unsolicited letters from ALL-BRAN users! If you need help for constipation due to lack of bulk, simply eat an ounce of crispy ALL-BRAN daily, drink plenty of water! If not completely satisfied after 10 days, return empty carton to Kellogg's, Battle Creek, Mich. GET DOUBLE YOUR MONEY BACK!



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