

THE HEPPNER GAZETTE-TIMES

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MORROW COUNTY'S NEWSPAPER
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OTHER EDITORS SAY . . .

High Finance Explained

The head of the foreign aid program appeared before the House Foreign Affairs Committee recently to testify on the \$3.1 billion foreign aid budget proposed by the President. A reading of the hearings makes it possible to print here, in a few inches of type, a simplified lesson in high finance. If you've had trouble understanding high finance in the past, bear with us. It is all very simple, really.

If you pay 6 percent, or some such rate of interest on the money you have borrowed to pay for your car, or your house, you will appreciate the economy that foreign governments realize in being able to borrow money from the International Development Association at less than 1 percent. The actual interest rate is 3/4 of 1 percent. Keep that 3/4 of 1 percent interest rate in mind. It is the foundation of our quick lesson in high finance.

Now a million dollars is a lot of money. Some of us work a lifetime without accumulating that much. But in high finance, it's pocket-money. Vice Presidents of the United States have been known to promise \$100 million in U. S. aid money over breakfast coffee. Technically, of course, the \$100 million is a loan. So let's use that convenient round figure as our example.

The head of a "developing" country borrows \$100 million; the interest rate is 3/4 of 1 percent—\$750,000 a year interest. But Washington doesn't have the \$100 million in hand. It has to sell government bonds to raise the money. And it pays at least 4.65 percent interest on the bonds. Any fool can see that there's a loss on that deal. Uncle Sam pays \$4,650,000 in interest on the \$100 million, but recovers only \$750,000 when he puts it out on loan. You can go broke doing that. Right? At the rate of \$3,900,000 a year. But as we mentioned, the foreign aid budget is \$3.1 billion, not \$100 million. So Uncle Sam plans to go broke faster.

You see? High finance is simple. The banker who pays 4.65 percent interest on money he borrows, and who loans the same money at 3/4 of 1 percent, is going to be very popular. He'll have a waiting list of clients who want to borrow money. But it developed in the hearings that last year banker Uncle Sam paid out \$465 million in interest on government bonds to "foreign official institutions and international organizations." What governments? That is "highly confidential" information.

Is it possible, you ask, that some foreign governments borrow money at 3/4 of 1 percent interest, invested in U. S. government bonds which pay 4.65 interest, and pocketed the difference? Could be. Nobody can find out.

—From Woodburn Independent

Pioneer



Ponderings

By W. S. CAVERHILL

Our Internal Problem

Those of us who are fortunate enough to live far away from the cities that are having racial disturbances are not well qualified to suggest solutions, but we are deeply concerned. Some of us feel that the tragic death of Dr. King may lead to more serious and constructive thinking and action by both whites and blacks. There is considerable evidence that the educated negro leaders are beginning to move toward the economic development of the negro communities as entities instead of forced integration by transportation to schools and work.

If provision were made under top negro leadership for negro ownership of homes, banks, stores and all business operations in the ghettos, it would at least establish a hard core of satisfied citizens. That would go far to prevent riots and present opportunities for young people that do not now exist. That is the way it looks to us who are far away from the trouble spots.

Easter Sunday dinner guests at the home of Mr. and Mrs. Clyde Allstott and family were Mr. and Mrs. Lyle Peck and family of Rufus; Mr. and Mrs. Jim Butler and family of Mayville; Mr. and Mrs. R. D. Allstott and family of Hermiston; Mr. and Mrs. Richard Allstott and family of Pendleton; and Allstott's mother, Mrs. Dolly Allstott of Gresham. Mrs. Allstott remained to visit for the week before traveling to Hermiston on Sunday to visit for an additional week before returning to her home. All the Allstott children attended the dinner with the exception of one daughter, Mrs. Wilbur Jackson of Gresham.

TO THE EDITOR. . .

Says 'Thank You'

April 22, 1968

To the Editor:
As chairman of the Heppner High P.T.A. and also as a citizen of the community, I wish to express sincere thanks to the parents and the businesses of the community that cooperated so freely with donations of goods and personal services which made this year's band carnival a real success.

Everyone should express special thanks to Mrs. Wallace Wolff, president of Heppner Elementary P.T.A.; to Arnie Hedman, band director, and to Paul Warren, chairman for the high school's carnival committee, for their organization and hard work in putting this carnival together.

W. W. Weatherford
Sincerely,

Mrs. Della Murray of Union is spending a week visiting at the home of her son-in-law and daughter, Mr. and Mrs. Glenn Smith.

The Rhyming Philosopher

IMPETUS

YOU'LL NEVER SEE THE DAY TO DAWN
WHEN YOU'RE NO LONGER YOU.
NO MORTAL MAN HAS YET BEEN BORN
TO MAKE THE WORLD ANEW.
BUT SOMEWHERE DEEP WITHIN EACH SOUL
THERE SPRINGS THE URGE TO TRY—
TO SEEK EXPRESSION IN SOME GOAL
WHICH NOTHING SHALL DENY.

THE INFANT LEAPS WITHIN THE WOMB,
AND CHILDREN MUST REBEL;
WHILE ON HIS JOURNEY TO THE TOMB,
THE ADULT FEELS THE SPELL.
SOME MYSTIC FORCE OF UNKNOWN BIRTH
COMPELS US EACH TO RISE
AND CLAIM A BETTER LIFE ON EARTH
OR LOOK TOWARD THE SKIES.

TO STAND ERECT AND OVERCOME,
TO REACH BEYOND A STAR,
TO BE ALIVE AND VENTURESOME,
IS KNOWING WHAT WE ARE.
SOME CALL IT MAN'S ETERNAL FIGHT
TO RISE FROM SWAMP AND SOD,
TO CONQUER NIGHT AND REACH FOR LIGHT—
WHILE SOME JUST CALL IT GOD.

HARRY W. FLETCHER

Chaff and Chatter

Wes Sherman

SAY, this is going to be another one of those busy and enjoyable week-ends around here with a number of big events in store—the fifth annual Portland Eighth Grade tour, the Heppner merchants' Moonlight Sale Friday night, the Civic League's Rummage Sale, and goodness knows what all. The Jaycees are going to operate Jack's service station to boost their project work on a generous arrangement with Jack VanWinkle Saturday and Sunday, and on Tuesday the Red Cross blood drawing will be held in Heppner with Heppner High students doing the work of promoting it and taking care of many jobs at the center.

When the students did the job about a year ago on the last visit of the mobile unit, they boosted the drawing over the top. This was the first time that was accomplished here for a number of visits. Chances are they will do the same this time. It is good to see the youngsters teach their elders a lesson in getting things done in view of some of the bad publicity teen-agers and youth have been getting around the nation.

AND—can you believe it?—it's time to set clocks ahead an hour to go on daylight time. The last Sunday of April is the official time for the change as prescribed by state law. Official hour is 2 a.m. but probably most folks will set their time pieces ahead before they retire Saturday night. So, don't forget and get yourself tripped up.

THE PORTLAND EIGHTH GRADE TOUR has proven to be one of the very fine events of the year here, and it will be good to have the visiting youngsters in the county again this week-end.

This is the fifth year that the tour has been held, and this time the route around the county will be in a different area from those in the past. This brings variety to the tour and keeps it from becoming a routine thing for those who sponsor it.

We remember some of the Portland kids on the first tour. Those who came in 1964 are freshmen in college now—assuming they continued their educations after high school. Our bet is that they think of their visit in Morrow county even yet, and with some fondness.

On the tour page (page 6) of this paper is the photo taken a number of years ago (perhaps it was on the 1964 tour) of a lad gleefully "swimming" in a truckload of wheat. We recall how the visitors went wild when they got into that truckload of wheat. It tickled them pink.

We wonder where this young "wheat swimmer" is now.

Boy Returns Home After Head Surgery

Steven Marlatt, six-year-old son of Mr. and Mrs. Ralph Marlatt, received serious head injuries last Wednesday, when he was kicked in the head by a horse, while playing near his home. The youngster was rushed to Pioneer Memorial hospital for emergency treatment before being transferred to Portland by ambulance, where he underwent surgery for removal of bone fragments. He was confined to the hospital until Sunday, when his parents brought him home. Mrs. Marlatt reports that although he is making rapid recovery and is up and around, he will require constant supervision for the next several weeks.

John Rea, Lexington, returned to his home Friday following surgery in Pendleton Community hospital to his left eye, following an accident at Heppner Lumber Company on April 10. He will be under medical care of Dr. Bruce Till for several weeks, and then expects to receive an eye replacement in Portland after a 10-week period.

beforehand. The G-T printed ballots for Gilliam and Wheeler counties last week with Ed Morgan, Gilliam county clerk, and Jim Mahaffey, Condon Globe-Times publisher, present to help out. This week-end we turn to the Morrow county ballots. Sadie Parrish, county clerk, typed up the copy for the ballots, and the white sheets she made up almost truly look like bed sheets.

Mrs. Parrish is a real veteran at these elections, and it surely is good to have the copy come in for printing in the shape that she prepares.

Indications are that there will be a lot of interest in the election on May 28, but most of it will be from state and national races. County offices in Morrow, Wheeler and Gilliam, have very few contests.

COMMUNITY BILLBOARD

Coming Events

TEENAGE DANCE
Saturday, April 27, 9:30 to 1:00
Heppner Fair Pavilion
Music by The Henchmen,
Heppner combo
Everyone welcome

OPEN HOUSE
Willow Creek Country Club
Sunday, April 28, 2-5 p.m.
Public invited

BLOOD DRAWING
Red Cross Bloodmobile
Tuesday, April 30, 2-6 p.m.
Elks Temple
Help meet the quota

TRAVELING PIE SALE
Friday, May 3, from 3 p.m.
By Jaycee Wives
Call Mrs. Jerry Samples or
Mrs. Tom Wilson for orders
for pies, delivered

PUBLIC CARD PARTY
St. Patrick's Altar Society,
Monday, April 29, 8 p.m.
Catholic Parish Hall
Public invited

PUBLIC CARD PARTIES
Holly Rebekah Lodge, Lexington
Wednesday, May 1, 12:30 p.m.
Dessert Luncheon
Lexington Grange Card Party
Saturday, May 4, 8 p.m.
Bridge, Pinochle, prizes, refreshments

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Unrein Assigned To Okinawa Service

Frank Unrein, now serving with the Marines in Okinawa, has been promoted in rank to Lance Corporal, according to a letter received by his mother, Mrs. Jack McTimpney, Heppner, last week. Unrein completed training as a mechanic at Camp Pendleton on March 24, before being assigned overseas duty. He would appreciate hearing from friends here, to the following mailing address: L/Cpl. Frank Unrein 2353674/3516, Trk. Co., H & S Bn., 3rd FSR FMF Pac., FPO San Francisco, 96602.

Mr. and Mrs. John Venard traveled to Portland on Saturday, where Venard attended a bank manager's meeting the first of the week. Mrs. Venard visited her mother, Mrs. G. O. Dickey at Kalama, Wash., and with a sister and brother and their families while her husband was at the meetings.

Penneys ALWAYS FIRST QUALITY



GREAT NEWS! PENNEY'S SUMMER DRESS CARNIVAL IS BACK!

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planning here!

Fresher-than-air fashion looks, yours for the choosing! Everything a girl could want—shifts and skimmers, tone-on-tone twosomes—all destined for a season in town, in transit! Supple knits, breezy poplins, airy batistes, your fabric favorites . . . chosen especially for their ease of care. Sunny brights, hushed pastels, shadowy darks in prints and solids. Sizes for women, misses, juniors and petites.

CANVAS SHOE PRICE BREAK

All Women's, Children's, Men's Canvas Shoes Reduced Until Saturday!

- Women's Canvas Shoes, Reg. \$2.99 now 2 for \$5
- Girls' Canvas Shoes, Reg. \$2.99 now 2 for \$5
- Children's Shoes, Reg. \$2.99 now 2 for \$5
- Boys' Canvas Shoes, High Tops and Low Tops, Reg. \$3.99 now 2 for \$7
- Men's Canvas Shoes, Low Quarters, Reg. \$3.99 now 2 for \$7
- Men's Canvas Shoes, High Top, Reg. \$4.99 now 2 for \$8
- Men's Canvas Boat Shoes, Reg. \$1.99 now 2 for \$8

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