

Change in Stock Buying

Babson Discusses Leisure Stocks

By Roger Babson
Babson Park, Mass., Oct. 26—(Special Correspondence)—When war plants were going full-blast, I suggested to readers of this column that they buy the stocks of merchandising companies because people then had money to spend. Now, when these war plants are shutting down, I suggest the serious consideration of the stocks of leisure companies because people now have time to spend.

Several Examples of Leisure Stocks

There are several examples of leisure stocks—namely, stocks of companies which have their peak business when people have the most spare time;—that is working 40 hours per week instead of 54 hours. Ordinarily, movie stocks would be a good example; but they have already gone up so much in price that they may not now be attractive. A true leisure stock is one which was obliged to curtail and cut its dividend during wartime.

Perhaps the simplest examples of companies profiting most when wage workers have reasonable leisure are those making bowling alleys, billiard tables and the like. This should be especially true if the company has funds so as to be able to sell on installments as soon as the restrictions are off installment selling. Please, however, do not ask me to name any such company. Go to your broker and ask him to tell you what concerns are the leaders in the field. Incidentally, such stocks are the best hedge against the unwarranted activities of labor leaders.

Veterans Advised to Buy Ready Business

I hesitate to advise any returning veteran to enter business for himself at this time. By all means make every effort to buy out some small existing business rather than to start a new business. However, if a reader is really determined to enter business for himself he had far better stick to the "service" line of companies. They are more adapted to be run by their owners and—as a rule—are not dominated by labor leaders.

A company which installs bowling alleys and similar apparatus is usually prepared to enter the installment business. Certainly, installment stocks, which have been held back throughout the war, should be better purchases than the stocks of most concerns. Hence, a veteran may open a new bowling alley with the payment of a very little money down because these "sports" concerns are prepared to "install on installment payments." Another thought: Such sports as bowling, pool, etc., which up to now have been patronized 90% by men, will soon also become a women's sport as well.

Recreation Becoming Nation-Wide Industry

A generation or so ago, sports were carried on in an informal way—largely by colleges, Y. M. C. A.'s and clubs of various kinds. This was because people worked long hours and the unemployed indulged in baseball, bowling, pool, etc. But today the situation is rapidly changing. I even forecast that football teams will be incorporated and stock sold to the public.

Commercialization of sports has both advantages and disadvantages. If it is controlled by men of good character and kept clean, it will work out for the

good of all. Certainly, men and women, after finishing their day's work, would be better off by bowling than by drinking—and the two cannot successfully be combined. Another thing which should be remembered by all readers of this column: Although it is the personal affair of an individual and his employer what he or she does during his working hours, it is of paramount importance to the entire community what he or she does during the leisure hours.

Remember Suggestion of Buying Gas Stocks

Yes, it is a sure bet that wage workers will have more leisure time during the next few years than they have had any year since 1939. May it not be wise to capitalize this coming change? Readers remember how I urged the buying of closed filling stations two years ago. Well, they are now selling for double and treble their then wartime prices. Look forward—not backward! during wartime.

What's Doing at U. S. O.

A formal Halloween dance will be held Wednesday evening with intermission entertainment and refreshments. Miss Beverly Watson is chairman for the evening.

LAS VEGAS WEDDING

Hollywood, Oct. 29—(U.P.)—Screen singer Lois Andrews, 21, and singer David Street, 27, were honeymooning today following their marriage in Las Vegas Saturday. Miss Andrews was married to comedian George Jessel at 16, and divorced him two years later.

Daily Weather Report

FORECASTS
Medford and vicinity: Partly cloudy to cloudy with showers tonight and Tuesday. Cooler tonight and Tuesday.

Oregon: Cloudy with occasional rain tonight and Tuesday. Fresh southeasterly wind off coast. Little change in temperature.

LOCAL DATA
Temperature a year ago today:
Highest 76; lowest 36
Total monthly precipitation .62 inches.
Deficiency for the month 41 inches.
Total precipitation since September 1, 1943, 1.68 inches.
Deficiency for the season 69 inches.
Relative humidity at 4:30 p.m. yesterday 78%; 4:30 today 51%.

Tomorrow
Sunrise 6:41 a.m. Sunset 5:08 p.m.
Observations taken at 4:30 a.m., 120 Meridian time:
High Low Prec.
Boise 96 46
Boston 34 34
Chicago 75 32
Denver 70 35
Eureka 61
Havre 53 29
Los Angeles 70 57 T.
Medford 55 47
New York 60 48
Omaha 72 51
Phoenix 87 55
Portland 56 45
Reno 64 47
Rochester 51 47 .07
Salt Lake 69 41
San Francisco 68 38 .04
Seattle 60 49 .03
Spokane 53 40 .01
Washington, D. C. 73 44
Yakima 53 39 .01

Use Mail Tribune Want Ads.

Relief At Last For Your Cough

Creomulsion relieves promptly because it goes right to the seat of the trouble to help loosen and expel germ laden phlegm, and aid nature to soothe the inflamed and tender, inflamed bronchial mucous membranes. Tell your druggist to sell you a bottle of Creomulsion with the understanding you must like the way it quickly allays the cough or you are to have your money back.

CREOMULSION for Coughs, Chest Colds, Bronchitis

CEREMONY STARTS GIRL SCOUT WEEK IN MEDFORD AREA

The traditional "Scout's Own" ceremony held in Medford yesterday marked the official opening of National Girl Scout Week in Jackson county and was attended by about 300 Girl Scouts, their parents and friends. The ceremony was held at the Riverside USO at 3 p.m. Speakers of the day were the Rev. Milo Ross, head of the Medford Friends' church and

president of the Medford Ministerial association, and Major D. M. Zeis, army officer who recently returned from an extended period of duty in Italy. The Rev. Ross spoke of some of the influences against good at work in this country today and Major Zeis told of conditions in Italy, touching on the Italian schools, clothing, foot shortages and other matters.

Troop members participated in a candle-lighting ceremony, contributed pennies to the national Julietta Lowe fund for international Girl Scout projects and sang a number of Scout songs.

Troop meetings throughout this week will also observe National Girl Scout Week.

Closing time for Classified Ads 8:30 a. m.—Too Late to Classify 12:15 p. m. Please remember

GALES WHIP LONG COASTAL SECTION

San Francisco, Oct. 29—(U.P.)—The weather bureau today predicted southeast storms with winds ranging between 40 and 60 miles per hour off the Pacific coast from south of San Luis Obispo, Cal., to Point Blanco, Ore.

Revising an earlier small craft warning, the weather bureau forecast southeast storms for the next 24 hours from Point Conception, west of Santa Barbara, Cal., to Point Blanco. The wind reached 60 miles per hour at Point Arena, north of San Fran-

isco bay at 8:30 a. m., the bureau said.
Winds in the San Francisco bay area were expected to reach between 35 and 45 miles per hour.

"DR. I. Q." PREACHES
Detroit, Oct. 29—(U.P.)—The well-known "Dr. I. Q." of radio, James W. McClain, shifted roles at St. John's Episcopal Church Sunday morning and preached a sermon. McClain, who is known to millions of listeners simply



Monday, Oct. 29, 1945 MEDFORD MAIL-TRIBUNE—FIVE
as "Dr. I. Q." revealed that he is a senior student at Seabury Western (Episcopal) Seminary, with theological studies.

Just Arrived! New Gibson
ELECTRIC RANGES
REFRIGERATORS
AND REFRIGERATORS
FLYNN
ELECTRIC

PRODUCE MORE AND HAVE MORE

A PROPOSAL TO THE NATION

— To It's Law Makers, It's Economists, It's Farmers
It's Industrial Workers and It's Business Men

"Every thinking American must realize that this country now faces a situation without parallel either during the war or before it."

"Before the war we were busy at production of all the things required by a peacetime economy. We maintained a high standard of living, supported the government with our taxes, exported to foreign countries and enjoyed imports from them."

"Then came the war. Production was stepped up to unprecedented levels and devoted almost entirely to military needs. Production of civilian goods was reduced to the bare necessities."

"Now the war is over. We turn again to supplying civilian needs. But today these needs unfilled for four long years are at the highest peak of all time—our government's tax requirements are no longer the staggering needs of war but they are still the enormous needs of war's aftermath—many times greater than before the war. There is also immediate urgent need for all kinds of goods to aid the recovery and rehabilitation of a war-torn world."

"The simple fact is that we have a big job ahead of us."

"We can't get it done on the pre-war basis of work."

"We must produce far more now than ever before."

"Recognizing these problems we have made the following proposal."

"October 27, 1945"

"Union UAW-CIO,"

"411 West Milwaukee Avenue,"

"Detroit 2, Michigan."

"Gentlemen":

"General Motors proposes that the UAW-CIO join with it in petitioning the Congress to change the Wages and Hours Act to make the standard work week 45 hours in place of 40 hours during the post-war reconstruction period. This proposal is made recognizing that the country has a big load to carry in cleaning up the aftermath of the war and that under these conditions we can all have more only if we produce more."

"The reason for this proposal to change the law is that the present law putting the penalty of overtime pay of 50% on the extra hours over 40 discourages employers and business generally from planning such extra hours of production thereby tending to reduce the country to a 40-hour week when the country and the world are demanding more production at lower prices."

"With this change in the work week we propose that all wage rates be increased approximately 6% so that men working 45 hours at the new straight time rates will make as much as they do now for 45 hours of work. This proposal would increase the earnings of those working less than 45 hours and would also increase the extra compensation for any hours worked over 45 since such hours would be paid for at time-and-a-half based on the new rates."

"Your first impression of this proposal probably will be that it is a reactionary idea and not in the interest of labor. It is not reactionary any more than working longer hours in the war emergency was. We are sure that it is in the best interests of all the people of our country and particularly in the best interests of all workmen."

"If the 40-hour week was sound pre-war and the 48-hour week during the war the 45-hour week is sound for the immediate period following such a world catastrophe as we have been through. All Americans are expecting an even higher standard of living postwar than we had pre-war. This can be accomplished at this time only by producing more as we now must carry the huge additional tax burden and other expenses growing out of the war. The simple fact is that we have a big job ahead of us. We cannot get it done on the pre-war basis of work. We must produce far more than we did in the past."

"The workmen of other nations will work far more than 45 hours. In many cases they will have only a bare subsistence living while they are doing it. Because of the lack of good tools and machinery like those supplied by em-

ployers in our country."

"This proposal has much to recommend it."

"1. It avoids a substantial reduction in weekly earnings."

"2. It prevents inflation and preserves the purchasing power of war bonds, insurance, social security and other savings."

"3. It does not upset the balance between agricultural workers, salaried workers and industrial workers."

"4. It will produce more goods and services and the people of our country will have more."

"5. It will create more good jobs and the employment of more people. Just as many men and women will be employed in our plants on a 45-hour week as on a 40-hour week. And it will allow the use of our plants for the extra five hours when they would otherwise be idle."

"6. It will stimulate business activity and create more jobs and result in the employment of many more people in all related businesses."

"7. If our plants could be scheduled to work on the basis we would produce nine cars where we would otherwise have produced only eight. It will mean that one man out of nine will have a car who would otherwise go without."

"We believe that a 45-hour week is necessary and desirable during the period of postwar reconstruction for the following reasons":

"1. During this period our country will be shipping food, materials and machinery to other countries all over the world to help them rehabilitate themselves and avoid starvation."

"2. We still have the extra expense of bringing our fighting men back home and fitting them into civilian work."

"3. We still have high taxes which necessarily are a charge against industry and all producers."

"4. To develop and apply technological improvements and to reorganize industry takes time—years not months."

"It is hoped that at the end of this postwar reconstruction period":

"1. Our relations with other countries will be on the basis of a two-way street where we shall get back goods and services for those we supply."

"2. The fighting men will be back at peacetime work and the aftermath of the war will be over."

"3. Government expense and the number of government employees will be reduced and not be such an excessive burden on all producers."

"4. Technological improvements—the better ways of doing all the things that are necessary to deliver products to customers—will have become effective."

"We can then have a 40-hour week with more leisure time and more goods and services and can continue to improve the standard of living of all Americans."

"Yours very truly,"

"C. E. WILSON,"

"President."

"WHY WE BELIEVE EVERYONE SHOULD FAVOR THIS PROPOSAL"

"It would help America to produce more and have more—"

"It would provide for higher wages without the certain necessity of higher prices—"

"It would help to strengthen buying power, sustain the tax requirements and maintain the value of war bonds, savings and insurance—"

"It would be good for the working man, good for the employer, good for the farmer, good for the professional man, good for the housewife—"

"Good for America."

GENERAL MOTORS

More and Better Things For More People

WARNING



IF YOU
AREN'T
ELIGIBLE
FOR NEW
TIRES THEN

Save Your
Tires With
Firestone
Factory-Method
RECAPPING

700
600-18

Only the most essential drivers are getting new tires. Most drivers are not eligible, but you, too, can keep your car rolling by recapping your smooth tires now. Don't take chances... Drive in today!

OPEN A CHARGE ACCOUNT OR, IF YOU PREFER,
USE OUR CONVENIENT BUDGET PLAN.

Firestone
SERVICE STORES

214 S. RIVERSIDE—PHONE 4757 or 7118