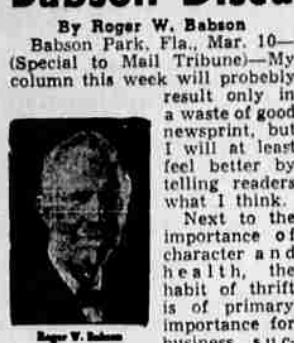


Babson Discusses Thrift



Roger W. Babson

By Roger W. Babson
Babson Park, Fla., Mar. 10—(Special to Mail Tribune)—My column this week will probably result only in a waste of good newsprint, but I will at least feel better by telling readers what I think.

Next to the importance of character and health, the habit of thrift is of primary importance for business success. Statistics will show that usually, men who save a little every week from their school days on, will someday have an independent business of their own; while those who spend all they get are always obliged to work for someone else.

The wife's part in this is also very important. An old saying is that "a woman can waste more at the spittoon than a man can pour into the bungalow."

I believe that an enemy of thrift is "Old Man Liquor." Not only do I believe that a large proportion of the money spent thereon is wasted, but that liquor is a cause of much crime and poverty. To my mind a most foolish part of the liquor problem is the way many young married people spend money on "social drinking." Readers may argue it does "no harm," but I surely believe it usually is a waste of money with which the family could buy something more useful. Many such families are already in debt. This, in my opinion, is crazy financing for these families.

Enemy 2 is the installment habit. The exponents of this habit claim "it is forcing people to save." Yet it is far better to develop self-control and save money first and then buy what you want and get the 10 per cent cash discount. Thus, my advice to young people with ambition is to keep away both from social drinking and installment buying. It is easy to become a slave to either, but it is hard later to get free from either. Salesmen want you to buy on the installment plan because it is so highly profitable to them. Although your indebtedness may be reduced by one-twelfth each month, you usually pay interest at the full rate for the full time. Thus, an innocent-looking 6 per cent jumps to about an 11 per cent per annum basis, on the average loan outstanding.

Money Can Be Made To Double In 12 Years

On the other hand, the money which you save will double every 12 years if properly invested. Ten dollars saved weekly at 6 per cent (which most good

stocks now pay) can become \$23,746 in 20 years. Once I asked Thomas A. Edison, "Who is the world's greatest inventor?" He replied at once, "The man who invented compound interest." Compound interest is offered on the same terms to every U. S. family. This gives a return on \$1200 at 6 per cent of about 20 cents a day. But listen what compound interest means when we waste money. Unnecessary spending of \$5 per week means throwing away the annual income on \$10,000 of U. S. government bonds at today's rate of 2½ per cent. The interest which most readers directly or indirectly are paying could make them wealthy if saved and properly invested during their lifetime.

Americans Unfortunately Neglecting Thrift

Religion, hard work, thrift and education made America the world's greatest nation. As we neglect any one of these, our country is in danger. Unfortunately, we are now neglecting thrift. Millions of families are going into debt for things they really don't need, while our government is going into debt, now in peacetime, at the fearful rate of \$500,000 every hour of every day.

Debt and credit have their usefulness, but both are now being overstrained. President Truman gave a rosy outlook as to what our "income" would be in 1954, but he did not tell us how much each family then would owe. The fiscal policy of most families and politicians is now cockeyed. We all should wake up to the dangers of debt, both personal and national, or Joe Stalin may get us.

I have a friend, J. T. Barton of Lake Worth, Fla., who has published a booklet showing "How to Acquire the Saving Habit." He also originated a pocket piece which everyone should carry. He will send you one of his booklets, free, upon request. Please send him a three-cent stamp.

Virginia Hill Swings At Newsmen, Photos

Chicago, Mar. 10—(U.P.)—Virginia Hill, wealthy one-time girl friend of gangster Benjamin (Bugsy) Siegel, swung her fists today at newsmen and photographers asking about her recent marriage to an Austrian ski instructor.

"Why don't you let me alone?" she screamed at questioners as she came out of her suite at the Ambassador East hotel. She has been secluded at the hotel with her new husband, Hans Hauser, who the justice department says faces deportation proceedings. Miss Hill grabbed one photographer by the hair and knocked the camera from the hands of another before she fled into an elevator across the lobby and away in a taxicab.

PI FILS forde econ t o8'o-vi New York, Mar. 10—(U.P.)—Five men held up the Long Island City branch of the Manufacturer Trust company today and escaped with \$84,000.

Eagle Point

Eagle Point, Mar. 10—Eagle Point is growing so fast it is hard to keep posted on all the building activities around town. George Holmes is putting up four new houses on the part of the Wm. Hurst property he recently purchased. Two four-room homes are completed, the others, a five-roomed one and a six-room, are still under construction, but are already sold, one to March Garrett, the other to Johnnie Small.

Contractor R. H. Puddycumb is getting the equipment and material on the ground to start erection of a strictly modern four-room school building for the upper grades, on the lot adjoining the Fred Arnes property here. It will be of pumice blocks and will have north lighting, radiant heat and all other modern equipment for a grade "A" school building. Approximate size will be 32 by 33 feet and actual work will start as soon as material is on hand.

Richard McCorkle, son of Mr. and Mrs. Dwight McCorkle of Eagle Point, who is one of the contestants for the KYJC Original Amateur Hour auditions in Medford, can rest assured that the people of Eagle Point and vicinity will be voting and pulling for him in this contest in every way possible.

Mr. and Mrs. Lew Mortensen, who lived here during the winter, left recently for their home in Dunsmuir, Cal.

Bennie, the infant son of Mr. and Mrs. Jack DeBenedetto of this place, who has been seriously ill in a Medford hospital, is improving fast and will soon be brought home.

Sgt. L. D. Newstrom of the 99th St. Rec. Sqd., of Fairfield-Suisun air force base in California, left March 7 on his return to the base after spending a few days here with Mr. and Mrs. Wm. Perry and other relatives in this locality. He is a nephew of Mrs. Perry.

Mrs. Amy Brown returned to her home here about March 1 from 10 days' visit with friends in Burlington, Cal., and surrounding towns.

Visitors of Mr. and Mrs. Orvil Henderson March 5 were Mr. and Mrs. Otho Gosnell of Roseburg and Mr. Gosnell's half-sister, wife and young son, Mr. and Mrs. John Constance of Amarillo, Texas. Mr. and Mrs. S. F. Smith of Crescent City, Cal.; Mrs. B. J. Wymore and two daughters, Dee and Judy, of Medford, and Mr. and Mrs. Jack DeBenedetto and daughter, Marian.

Mr. and Mrs. Lincoln Pence returned last week to the Toketee Falls project where Lincoln was employed until the bad weather forced a shutdown of the works. They expect to be there all summer.

Mr. and Mrs. Wm. Perry and Mrs. Perry's nephew, Sgt. L. D. Newstrom, drove to Grants Pass March 5, where they attended the 83rd birthday party of Sgt. Newstrom's grandfather, Chas. Newstrom.

On February 22 the three boys and three daughters and families of George Putnam of Eagle Point surprised him with a party at his home here, in honor of his 78th birthday. The three sons are Ed, Francis and Louis; the three daughters are Christine Linder, Florence Roush and

SOC Gifts Listed By President Of School

Ashland, Mar. 10—Six southern Oregon groups have donated 19 scholarships and gifts amounting to \$1,865 to be awarded to Southern Oregon college students, according to Dr. Elmo N. Stevenson, president of the college. The gifts will be included in the docket for public acceptance by the state board of higher education at its March meeting.

Donors include the Grants Pass Kiwanis club which donated two scholarships of \$200 each; the Lincoln PTA in Ashland which donated \$25; the Ashland Elks, ten \$90 scholarships; Ashland Kiwanis club, three \$90 scholarships; Ashland Soroptimists, one \$90 scholarship.

Dr. Stevenson also announced that other service organizations have contacted him requesting information about needs of students and procedures for donations to student aid funds.

Minnie White, All live here except Louis, who lives in Medford. The neighbors and friends of the family wish them many more happy birthdays and family reunions. Other guests at the party were Mr. and Mrs. Bill Werner, Mr. and Mrs. Bill Strode and daughter and Jerry Warner of Medford.

Nine billion nine hundred million dollars worth of home furnishings will be bought in 1950.

AUCTION SALE

Sunday, Mar. 12, 11 A.M. - Bonanza, Ore.

Having leased our ranches we will sell at Public Auction the following machinery—

Located: 25 Miles East of Klamath Falls to Bonanza—Follow Signs to Sale.

MACHINERY
T-D 14 CAT, 1200 hours
FARMALL TRACTOR, Model M, 1945
J-D TRACTOR, Model D, 1942
2 J-D VAN BRUNT GRASS DRILLS, like new
2 CASE COMBINES, 1 6-ft., 1 9-ft.
2 1945 CHEVROLET 1½ TON TRUCKS
SPUD PLANTER, 2 row, like new
McCORMICK POWER MOWER, 7 ft.
McCORMICK SPUD CULTIVATOR
DYER SUBSOILER
McCORMICK SIDE DELIVERY RAKE
McCORMICK MANURE SPREADER
OLIVER DUMP RAKE
OLIVER TANDEM DISC, 10 ft.
OLIVER POWER MOWER, 7 ft.
MOLINE TUMBLE BUG PLOW, 2 bott. 16"
MOLINE PLOW, 4 Bott., 16"
J-D PLOW, 3 Bott., 16" J-D CHISEL, 12 ft.
J-D HAY CHOPPER and BLOWER
J-D KILLIFER OFFSET DISC, 12 ft.
EVERSMAN LANDLEVEL, 9 ft.
DYER OFFSET DISC, 6 ft. A-C CHISEL, 5 ft.
WEST COAST RIDGER, 6 ft. V DITCHER
2-WAY FLAT BOTTOM DITCHER

All Kinds of Other Machinery and Miscellaneous Tools and Equipment. This machinery is in good condition and some not over a year old. Plan Now to Attend This Sale.

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Fred Mullenax - Hitson & Beal, Owners
R. E. "BOB" RHODES, Auctioneer

Foots Creek

Foots Creek, Mar. 10—Foots Creek Extension Unit will meet March 10 at 11 a.m. at the community hall. Project leaders, Mrs. Riley Burke and Mrs. D. Mitchell will demonstrate making lamp shades. Everyone is to bring their own table service.

A few friends unexpectedly dropped in on Miss Gladys Bennett March 4 to help her celebrate her 18th birthday.

Mrs. Cora Taylor has returned to her home at Summit City after a ten day visit at the home of her son-in-law and daughter, Mr. and Mrs. Charles McLallen.

Mr. and Mrs. Neddy Joyner, Betty Joyner, Joan Porbs, Lois and Edna Stewart, and Mr. and Mrs. Ralph Frantz were among those from here attending the basketball game at Klamath Falls.

Mrs. Tom White and Mrs. George Lance were dinner guests March 1 of Mr. and Mrs. Forrest Bradford.

Mr. and Mrs. Neddy Joyner have had as guest the past week Mr. Joyner's mother, Mrs. Lola Joyner of near Los Angeles.

Mr. and Mrs. G. W. Gikenson have moved from the Snelling rental home to their new home which they have completed, adjoining the Chalker motel.

Mr. and Mrs. G. Patch and three small daughters have moved from the Hollenbeck property to property adjoining the Ed Grubs home.

Ben Harrison had as guests last week his two sisters of Myrtle Point.

Use Mail Tribune Want Ads

President Rejects Military Men On AEC

Washington, Mar. 10—U.P.—President Truman today rejected a suggestion that military men be added to the atomic energy commission.

The president said that congress originally intended atomic energy in this country to be under civilian control and that is the way the matter will stand.

He made this clear when questioned about a suggestion by Sen. Millard Tydings, (D., Md.), chairman of the senate armed services committee, that one, or two military figures be made members of the five-man commission.

Copper mines of Butte, Mont., have supplied 13,000,000,000 pounds of copper since they were discovered.

Dance Jamboree To Raise Y Funds

Sponsored by the YMCA square dance group, Jack Hoheisel, popular caller of square dance figures, will be in Medford March 25 to aid with a square dance jamboree. The jamboree will serve a double purpose, providing square dance enthusiasts of Rogue valley with the opportunity for an evening of dancing, as well as helping the YMCA group raise funds for the purpose of new sound equipment for installation in the "Y" building.

All proceeds from the benefit are to be used for this project. The dance is to be held in the Medford senior high school gymnasium from 8 p.m. to 12 midnight. Tickets for dancers and

tickets for spectators who prefer to watch rather than dance, will be available.

Hoheisel is considered one of the most popular of southern California, several hundred callers, and his records are favorites with many dancers of this region.

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