

Investment for Businessmen

By Roger W. Babson

Babson Park, Mass., June 9—(Special to Mail Tribune)—Many of the letters which come to me are from small investors who have not funds enough to subscribe to a reliable investment advisory service. These, I try to answer frankly and freely. Recently, however, letters are coming from businessmen who haven't had any investment experience, although successful in their own business. With such letters in mind, I am writing this column.

Unless World War III suddenly comes, I see no "business bust" in sight. In fact, so long as the cold war continues, President Truman may be justified in artificially inflating business to avoid unemployment. Therefore, I see nothing for the businessman to worry about at the moment. On the other hand, some day there will be a "bust" when stock prices and many commodity prices may sell for one-half what they are selling for today. This means that a good bank account is the best insurance and investment for a businessman.

Government Bonds Valuable For Paying Death Taxes

Many successful businessmen have all their money in a factory, or store, or real estate. They have made no provision to enable their family to pay their "death taxes" so-called. As a result, the family has been ob-

liged to sell, or mortgage, the business in order to pay these taxes. If the death should come during a depression, this could be very serious. The government agrees, however, to take the U. S. government 2½ per cent bonds due 1967-72 in payment for these taxes at their face value upon death, even if government bonds at that time may be selling at a discount. Therefore, businessmen should figure now what their death taxes will be and always keep enough of these government bonds on hand to pay the tax in an emergency. These bonds, however, should be the personal property of the man and not owned by his corporation.

Long-Term Corporation Bonds Not Good Investment

These are the bonds which are commonly advertised. They are mostly bonds of utility companies paying only about 3 per cent. They are good investments for insurance companies and other institutions, but I see no reason why a businessman should buy any at this time. This also applies to most preferred stocks. Even nontaxable bonds are selling too high at the present time. Therefore, I think that the businessman should forget bonds unless they have attractive convertible features.

Merchandise Stocks of Leading Chain Stores Advised

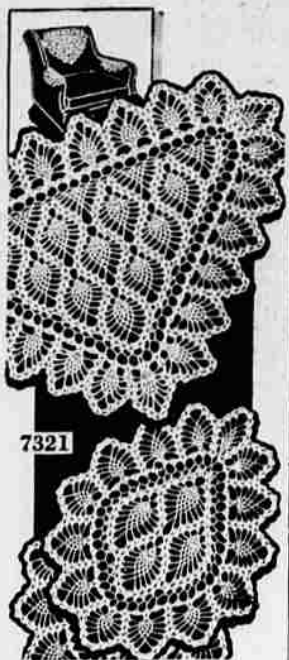
Businessmen who want to buy stocks at this time might well consider merchandising stocks, especially those of the leading chain stores. Such corporations have few labor troubles; they do a cash business and have a turnover of four or five times a year, and if out of debt, they can take care of themselves whether we are entering inflation or deflation. Let me take this occasion to say that during the next few years the greatest opportunities will come to those employed in selling. It will be easy enough for businessmen to get goods manufactured but the difficulty will be to sell them. Young people who are graduating this month from college and high school will be wise to train to sell, even if it means house-to-house peddling.

Productive Real Estate Seen Prime Investment

As a rule, most businessmen have enough in real estate, but I still feel it a prime investment. Well located suburban acreage should be the most desirable. Small fertile farms near settled communities should be good investments. I like growing woodland which belongs to "no union," and "works" day, night, holidays and Sundays. I don't care much for buildings, or houses. Most well located land is constantly growing more valuable; but nearly all buildings thereon are constantly growing less valuable.

Wise businessmen will liberally invest in the family's health, education and spiritual development. In fact, to be niggardly regarding these things is very dangerous. The truly most important investments are those in the

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Boy Scout News

Troop 9 was to leave Friday morning on a trip by trail down Rogue river from Galice to Agness. At Agness they will take the mail boat to Gold Beach, where they will stay one night. The trip will take five days. Thirty-five boys from Troop 9 will make the trip, accompanied by four adults.

Sydney Arnaud, Scribe.

unseen and intangible. There is no use in working hard to make and save money and then have it dissipated by children lacking in good judgment or good religion.



PRIZE SADDLE ON DISPLAY—The hand-tooled Hamley saddle shown above will be the prize for which cowboy riders will be competing in the Rogue River Roundup here tomorrow and Sunday. The saddle is now on display at the Jackson County Chamber of Commerce office on South Riverside avenue. The saddle, shown above with Queen Kathryn Lazinka of the Pendleton Roundup and famed cowhand Jerry Ambler, is offered by the Pacific International Livestock exposition to the top point man in all shows where Christenson brothers bucking and riding stock is used.

The Grange

Butte Falls Grange

Butte Falls Grange celebrated its first anniversary Monday night in the high school auditorium which was decorated with rhododendron from the coast, roses from Central Point, and columbine from local gardens. Plans were made to cooperate with the Union and the Gun club in building a community hall to be started soon.

Earl Remsen was elected assistant steward. Charles Jenkins resigned because of illness in the family. William Howes, state overseer, performed the installation. Master Ted Fredenburg and Mrs. Fredenburg expected to go as delegates to State Grange in Ontario, June 12-16. Everett Moore was elected alternate.

During the lecture hour Mrs. John Holst gave a brief history of the local Grange. Later Mrs. Howes asked to take the scrap book to State Grange for display.

Mrs. Clarence Hickey gave a comic reading.

Ladies attending were given corsages and the men boutonnières made by Mrs. Frank Carson, Mrs. Kincaid and Mrs. Holst of the Garden club.

A special feature was the buffet table lined with ribbons of Grange colors with a centerpiece of wild Indian moccasins brought by Mrs. Elga Abbott. Mrs. Kincaid poured and Mrs.

29 Fire Alarms Sound In City During May

Medford fire department answered 29 alarms during May, including one false alarm, a report from the city superintendent's office revealed.

Equipment was in service a total of 8 hours 25 minutes and 800 feet of hose was laid. The department made 23 inspections and removed 15 hazards. It issued 235 permits to burn and approved three gasoline storages. Also 17 drills with equipment were held. There were nine school sessions in the station. Two gas mask drills for both regular and call men were conducted at drill grounds at the old disposal plant. All pumps were tested for drafting.

Holst served pastel-colored birthday cakes.

Guests from Gold Hill included Mr. and Mrs. William Howes, Mr. and Mrs. Ray Cameron, Mrs. Beman, Mrs. Nina Dusenberry, and Mrs. Millie Walker. Guests from Eagle Point were Mr. and Mrs. Thomas Vestel.

Home Economics club will sell soft drinks at the Cave Junction-Butte Falls baseball game on the local field next Sunday. Next meeting of the club will be at Mrs. John Henshaw's, Wednesday, June 14 at 1 p.m. Roll call will be something about Father's Day. Mrs. Clay Conley and Mrs. Elga Abbott will be co-hostesses.

Note from Behind Iron Curtain Translated

Portland, Ore., June 9—(U.P.)—A note, believed from behind the iron curtain, was translated here.

Mrs. Boris Milski, a Russian refugee, translated the message for Mr. and Mrs. Theodore Butzer of Portland, who found it in a bottle on the beach at Oysterville, Wash., last week.

The message, signed by Mikhail Goreff in 1948, begged the finder of the bottle to "give news" to an address in the Soviet Union.

Mrs. Milski believes the writer to have been a prisoner on his way to Siberia, leaving notice of his whereabouts in the hope that relatives might learn what happened to him.

The Butzers found the bottle while walking on the beach.

BLOOMING CLEVER!

Detroit—(U.P.)—Frances Hill, 24, described by police as a "bloomer girl" shoplifter, was sentenced to 90 days in jail. Police said a companion snatched jewelry and clothing in a department store and stuffed them in Miss Hill's capacious bloomers.

Use Mail Tribune Want Ads

According to a Twentieth Century fund report, unions have grown fivefold in the United States since 1932.

The economy of Turkey is four-fifths rural and agricultural. Her 40,000 villages have changed little in a thousand years.

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