

They'll Do It Every Time By Jimmy Hatlo



Stock Market Hike Top Finance News

New York — (U.P.)— The rise in industrial shares to a new record high after the 1929 peak had stood for 25 years topped the list of biggest stories in the world of business and finance in 1954.

Other big stories of 1954 were listed by the United Press Financial Department as follows:

Robert R. Young's spectacular proxy battle, ousting the management of New York Central Railroad — biggest proxy fight in the history of finance.

Nuclear energy released for industrial use. Experts predict atomic energy will be used within a year for producing electricity.

First tax reduction in 20 years becomes a reality, helping business maintain good profits, and giving moderate relief to individual tax payers.

Automation, gaining strides in 1954, is expected to revolutionize industry within a few years.

Department of Justice frowns on proposed merger of Bethlehem Steel Corp. and Youngstown Sheet and Tube Co., as a prelude to what might be the big merger battle of 1955.

Jail Escapee Arrested By Sheriff's Deputies

Ronald Edward Snyder, 21, Box 296, Prospect, was arrested Thursday by Jackson County sheriff's deputies as an escapee from Del Norte county jail at Crescent City.

Snyder was being held at Crescent City on a burglary investigation, according to Howard Gault, Jackson county sheriff. The escape took place on Dec. 21.

Dulles Sees War Danger Receding

Washington — (U.P.)— Secretary of State John Foster Dulles said Friday "the danger of general war" is receding as the free nations develop their unity and strength.

Dulles said that events of 1954 enables us "to face the new year with confidence." But he added quickly that the free world must beware of overconfidence.

"Hostile forces remain strong and implacable and they are operating with even greater guile than heretofore," Dulles said.

"In face of that undiminished power and guile we cannot expect an unbroken series of successes," he added. "Instead, we cannot hold our own, much less increase our net gain, unless we maintain our vigilance and our efforts on a basis of national unity."

Booming Output Of Steel Expected During Coming Year

New York — (U.P.)— America's steel industry, which saw 1954 production of 87,000,000 tons rate as the second highest in peacetime, expects booming output in 1955 to topple the 100,000,000-ton mark.

Barren inventories and healthy business prospects will provide the one-two punch for steel in the coming year.

Customers used up 7,000,000 more tons of steel during 1954 than the industry produced. This calls for a heavy replenishing of inventories all along the line.

The only peacetime year topping 1954 was 1948 when output came to 88,600,000 tons. Six other years recorded higher production, but every one of these years spanned part of either World War II or the Korean war.

Earnings reports made good reading in 1954 and some companies boosted dividends to stockholders.

1954 Rate 71 Per Cent

Paced by demand from construction and auto manufacturers, steelmaking furnaces operated at a rate averaging around 71 per cent during 1954, with the heaviest production taking place in the final three months.

Steelmen expect the operating rate for the first quarter of 1955 to come close to 85 per cent.

A record-shattering year for construction and increased automobile output — up to an estimated 5,800,000 cars from 5,300,000 in 1954 — should account for almost 40 per cent of all steel production in 1955.

Another bright spot is the peak demand for steel containers. The oil industry, farm equipment makers and appliance manufacturers all are expected to consume steel at a high rate.

A new wage boost for steelworkers in 1955 is held likely. Until a new contract is signed around mid-year, industry sources forecast base prices will remain firm.

Wage Hike Granted

The steel industry avoided a strike in 1954 by granting a five-cent-an-hour wage hike and other benefits to steelworkers. Then companies raised the price of steel products an average of \$3.25 per ton.

Just as re-stocking of inventories will provide a bright spot in 1955, proved a headache to steel producers, as it stretched out through the first half of the year.

By the end of 1954, consumers had "lived off the shelf" for so long that stocks of steel were as depleted as if there had been a strike.

Premium prices went out the window during 1954, reflecting competition. Freight absorption continued heavy by all producers.

Although 1954 marked a sharp drop from the all-time high of 111,600,000 tons produced in 1953, the elimination of overtime pay and the idling of less efficient facilities helped to cushion profits. The end of the excess profits tax also was a factor in sustaining the favorable earnings.

Malenkov Declares Soviet Union Prepared To Work for Peace; Interview Text Given

Moscow — (U.P.)— Soviet Premier Georgi Malenkov said Saturday the Soviet Union is prepared to "go on doing everything in its power" to ensure peaceful relations with the United States.

He said Russia is prepared "to reject certain differences providing the U.S.A. displays the same readiness."

But the Soviet leader said in an interview published in the Soviet press that "The threat to peace is becoming graver and the danger of war is growing because of the western powers which have signed the London and Paris agreements" to rearm West Germany.

Malenkov's views appeared in Pravda, Izvestia and all Soviet newspapers in question-and-answer form. They originally were given in answers to questions submitted by American newspaperman Charles Edward Shutt, Washington Bureau Manager for the television and newsreel company, Telenevas.

The text of the interview:

Q. Would you welcome diplomatic negotiations with respect to settling agreements in the Far East?

A. Yes, negotiations between interested powers with respect to Far Eastern questions must be welcomed. Experience of the Geneva Conference, wherein the Chinese Republic took part, shows such negotiations bring beneficial results.

Q. Would you welcome diplomatic negotiations leading to a conference between the heads of the governments of France, Great Britain, the U.S.S.R. and the United States?

A. In this connection it must be said first of all that recently everything is being done by the United States, England and France to exclude the possibility of a positive solution of the question of a conference of the heads of the governments of the four powers. As is known the western

powers are trying to solve separately the most important international questions and particularly questions relating to Germany. Surely it is clear that such a policy cannot be followed while at the same time illusions of a four-power conference are scattered among the people. The point is, therefore, that a conference of the heads of the governments of France, England, the U.S.S.R. and the U.S.A. should not be confronted with these and other separate actions on questions which demand explanation at a four-power conference.

Q. Have you anything to say to the American people?

A. I send the American people hearty greetings and best wishes. All the grounds for development and strengthening of friendship between the peoples of the United States of America and the Soviet Union exist. I express my conviction that the American people will play a worthy part in the great and noble effort strengthening peace between peoples.

All peoples must now be especially vigilant against any of the aggressive circles. There is at present no more important task than unification of forces of the peoples of all countries in the interests of guaranteeing peace and international security.

Q. How can peace best be maintained?

A. The first requirement for peace between the Soviet Union and the U.S.A. is that both sides should sincerely desire peace and strive for it and in relations should be guided by the possibility and will for peaceful co-existence with one another and by consideration for each other's legitimate interests. As far as the Soviet Union is concerned, it does act on these precepts and is prepared to go on ensuring firm stable relations of peace between the Soviet Union and the U.S.A. and to reject certain differences providing the U.S.A. displays the same readiness.

Q. What in your opinion is the main reason for tension between the Soviet Union and the USA?

A. It is the policy pursued by

certain quarters in American re-establishing the revenge-seeking West German army, piling up armaments and encircling the Soviet Union and other peace-minded countries with American military bases, which can only be viewed as preparation for another war. It is commonly known that the threat to peace is becoming graver and the danger of war is growing because of the western powers which have signed London and Paris agreements.

If the tension between the Soviet Union and the U.S.A. is to be eliminated and a solid foundation laid for successful development of peaceful cooperation between the two countries, an end must be put to the policy of re-establishing German militarism which has caused humanity so much disaster. Arms piling must be terminated and the policy of ringing peace-minded countries with military bases must be stopped.

Q. How do you feel about international atomic control? Do you think a successful plan acceptable to all the parties

concerned can be evolved?

A. The Soviet Union's position on atomic weapons is well known. The Soviet Union favors an unconditional ban on atomic weapons, their complete removal from national armaments, and institution of strict international control to enforce corresponding agreement. Other countries should be as much interested as the Soviet Union in prohibiting atomic weapons, eliminating the menace of atomic war."

(See story on Page 1)

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Louisiana Liar
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"To kill these rabbits on the run, you have to aim fast, shoot and then let out a shrill whistle. When you whistle, the rabbit stops — and the bullet has a chance to catch up with him."

That yarn won for Shelton R. Day of Baton Rouge, La., the "world champion liar" award Friday.

The Burlington Liars' Club decided Day's lie was the champion of those submitted during 1954 in competition for the coveted prize.

The Liars' Club, which started 25 years ago when two newsmen here needed a year-end feature for their papers, also chose the best lie submitted in a quarter-century of prevarication. Bruno Ceresa, Langeloth, Pa., won the "champion of champions" title for this classic that won the 1933 prize:

"My grandfather had a clock so old that the shadow of the pendulum, swinging back and forth, had worn a hole in the back of the case."

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