

Huge Expenditures Seen for Nuclear Power Plants During Next 10 Years

Sizable Part To Be Invested on Uneconomic Basis

By JOSEPH L. MYLER
United Press Staff Correspondent
Washington — (U.P.) — Atomic industry said today it expects to spend more than \$7,500,000,000 in the next 10 years on nuclear power plants.

A sizable part of that sum, it said, will be invested "on an uneconomic or break-even basis" before atomic power becomes competitive with conventional energy sources.

That is expected "some time after 1962."

These estimates were made by the Atomic Industrial Forum, Inc., of New York in what it said was the first survey of its kind. It said private atomic activities will mushroom again and again in the years ahead.

Research Increasing
"Research and development efforts will continue to increase in size and productivity," the forum said, "until they double their current rates by 1958 and double again by 1965."

The forum is a non-profit organization of nearly 300 industrial, research, and educational organizations and 800 individuals active in peacetime atomic developments.

It based its survey findings on information supplied by more than 400 private organizations "estimated to comprise 75 per cent of the total private U.S. atomic energy industry from a dollar volume point of view."

The forum said non-government organizations such as manufacturers, electric power companies, and research institutions will spend about \$300,000,000 of their own money in the next four years on atomic energy research alone.

Big Business Seen
Before large nuclear power plants become competitive after 1962, the forum said, between 3,000,000 and 5,000,000 kilowatts of electric capacity may have to be built and operated on an uneconomic or break-even basis.

The forum estimated that in 1963, makers of parts for atomic power plants will be doing a business of more than \$700,000,000 a year. Until then, or perhaps until 1965, the biggest equipment market will be in atomic engines for submarines, other naval vessels, and aircraft.

By 1965, with more than \$7,500,000,000 invested in them, power reactors will be consuming atomic fuel at the annual rate of 8000 tons of uranium, including 26 tons enriched in fissionable uranium-235.

More Scientists Needed
"Also by 1965" the forum said, "atomic energy developments, both government and private, will call for a total of 30,000 to 40,000 scientists and engineers, or about double the number in both categories today."

The report, called "A Growth Survey of the Atomic Industry—1955-65," was released by Forum President Walker L. Cislser, who also is president of the Detroit Edison Co.

"For the first time," Cislser said of the survey, "those industrial firms which will be developing, manufacturing, and marketing materials and equipment for the atomic energy industry have a realistic guide as to what will be required."

American Business Off To Good Start

Washington — (U.P.) — American business set a record in the first three months of this year.

The Commerce Department reported yesterday that the gross national product, the sum of total goods and services produced, hit a record annual rate of \$370,000,000,000 during the three months.

The department attributed the record production chiefly to new highs in auto purchases and home building. The annual rate compared with the previous record rate of \$269,000,000,000 set in the second quarter of 1953.

The "gross national product" is regarded as the soundest barometer of overall business conditions. It reflects such things as personal income, dividends and consumer spending.

LEFT EVIDENCE BEHIND

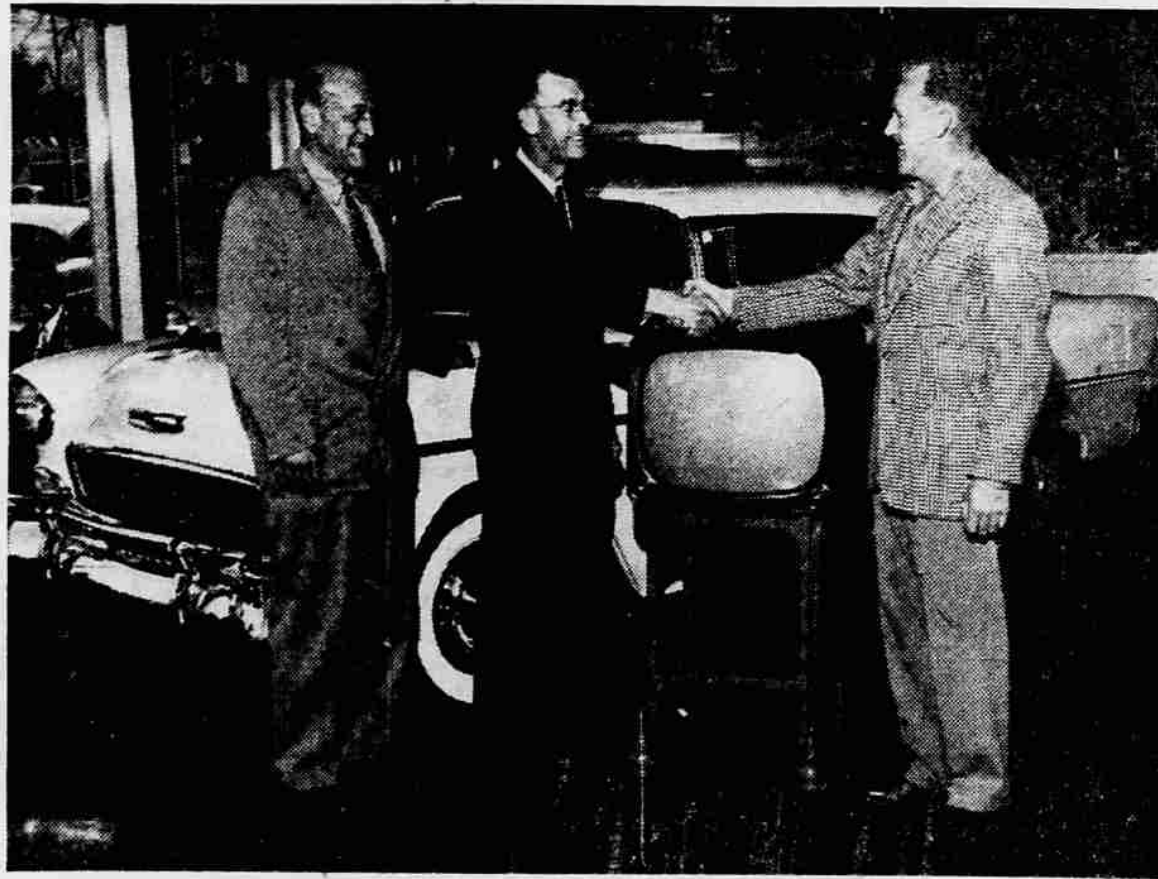
Duluth, Minn. — (U.P.) — A bad check suspect being chased by police got away but he fled so fast that he ran out of his hat and shoes.

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WINNER OF TELEVISION SET—Claude Johnson, 402 West Clark st., Medford, winner of the Judge-For-Yourself Task Force Truck contest sponsored by Courtesy Chevrolet, is shown receiving congratulations from Mayor

Earl Miller. Jack Strong, sales representative for Courtesy Chevrolet is shown at left. The contest was conducted in conjunction with the announcement of 1955 model Chevrolet trucks and a 21-inch television set was the first prize.

March Up Lausanne Street Like Scene From Motion Picture Film

By ROBERT MUSEL
United Press Correspondent
Lausanne, Switzerland — (U.P.) — I first saw the three trapped men climbing the steep hill called the Rue du Petit-Chêne—the Street of the Little Oak.

One was fat with the gnarled hands of a laborer. One was lean, saturnine, elegant. And one was small and crippled.

It was like a scene from a movie thriller. The fat man was a heart case. I could read it in his blue lips, hear it in his gasps as he leaned against a building to catch his breath.

His companions made no move to help him. The cold eyes watched with something like contempt. Had he died on the spot, I am sure they would only have shrugged, tapped ash from their cigarettes and continued toward their hotel near the Place St. Francois.

I thought there must be a story here and I wandered over to the hotel and talked to the concierge and to a foreign official or two and this was the tale that emerged.

European Men

The three men were Eastern Europeans. As the war ended the lean, elegant man discovered where part of the Bulgarian gold hoard was hidden. He needed a strong arm man—and so the fat man was recruited.

And to complete his plan he needed actual dies for minting Bulgarian gold coins. He got these from the crippled man, a clerk in a government office. He also got the crippled man as an accomplice.

It was all so beautifully simple. They would mint actual gold coins and sell or spend them. It would be impossible to detect these coins from those officially issued.

It was, in fact, a perfect crime. But in order to keep from exciting suspicion by a sudden flood of gold coins they took only part of what they minted, hid the rest and finally arrived in Switzerland to enjoy the fruits.

There was only one possible danger. They might squeal on each other.

This thought apparently had occurred also to them and even more sinister people. For two stocky men began to drop into the hotel for tea almost every day. The first time the "brains" saw them he stopped as though hit. To an East European the identity of the men was unmistakable. The Russian secret service had arrived.

Fear trapped the three men as surely as though they were in prison. They watched each other, and the Russians, constantly. With nothing in common except their crime, they began to suspect and hate each other. Who would crack first, beg for mercy, incriminate his companions?

Remembered Men Well

On my return to Lausanne I dropped into the hotel again. The concierge remembered the men well. They had disappeared so

suddenly, leaving a few debts like that.

Vanished without a trace, just And those two stocky men I

Diggers of Suez Canal Faced With Possibility of Giving Ditch Away Free

Paris — (U.P.) — A company that got rich by digging a ditch is doing more business than ever before. But at the height of the boom, directors of the company are meeting in Paris to talk about going out of business.

The ditch is the Suez Canal. The company that built it — "Compagnie Universelle du Canal Maritime de Suez" — is facing the prospect of giving it away.

It hasn't much choice. The company owns and operates the canal under a 99-year lease from the Egyptian government which became effective when the Mediterranean and Red Seas opened in 1869.

When the lease expires in 1968 the canal will automatically become the property of the Egyptian government unless some new agreement is negotiated. Company officials are doubtful Egypt is interested in extending the lease.

"The present Egyptian government certainly wouldn't be," said Jacques George-Picot, the company's top executive. But he pointed out that 1968 is still 13 years away and a lot might happen in 13 years.

used to be curious about, the ones who drank tea every day? Come to think of it, they apparently had disappeared too, at the same time. Did monsieur think there might have been a connection?

I will always wonder.

Meanwhile, the company is working on the assumption the canal will be turned over to the Egyptians.

Directors who met here this week are setting up a plan to give present stockholders shares in a new investment trust to be formed with the more than 32-million dollars in securities which the company holds.

Many a 19th century financier lived to rue the day that he turned down a chance to invest in the canal. Ferdinand de Lesseps, the French diplomat who spearheaded construction of the canal, sold the original stock issue easily enough in 1858 but by the time the canal was completed it had cost twice as much as originally estimated.

De Lesseps had to arrange loans and even set up a lottery to raise money to see his dream realized.

Dream of Napoleon

The Suez Canal had been a dream of Napoleon, too, but he dropped the idea when his engineers informed him erroneously that the level of the Red Sea was 30 feet higher than the Mediterranean.

While French capital accounted for most of the original investment, the British bought a big block of stock in 1875. The present board of 32 directors includes 16 Frenchmen, nine Britons, five Egyptians, one Dutchman and an American former ambassador to Egypt S. Pinckney Tuck.

The biggest reason for the in-

crease in traffic has been the spurt in mid-Eastern oil production. Ten times as many tankers pass through the canal today as did before World War II.



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rich-tasting, yet so mild!



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