

U.S. Saving Bonds Not Always Met Tests of Sound Investment

By LYLE C. WILSON
United Press Correspondent

Washington — (U.P.) — There was a span of years back there before, during and after the war when United States savings bonds could not meet the tests of a good investment.

The money was a safe enough, and safety is one of the tests. But a good investment should show a profit. United States savings or war bonds purchased in the early 1940s showed no profit when they were cashed in 10 years later.

The dollars paid to the treasury for the bonds in the early 1940s were almost twice as large in purchasing power as the dollars the treasury returned in the early 1950s. The investor got back more dollars—\$50 for example, for \$37.50 paid in ten years before. Trouble was, the \$50 would not buy as much when the bond was redeemed as the \$37.50 would have bought 10 years before.

That's what's called inflation of the dollar. It was begun by President Roosevelt in the early 1930s in an effort to help the nation out of a great industrial, business and agricultural depression. The effort was still going strong, but without curbing unemployment, when along came the peacetime national defense boom and then, the war.

Truman Approved Program
President Truman inherited and approved of Mr. Roosevelt's big spending program. Mr. Truman raised spending and taxation to new highs for the United States — which means for the world, too. Inflation went on and the dollar continued to shrink.

From 1939 to 1952 the dollar lost almost half of its purchasing value in terms of the average family's cost of living. That was one of the big issues of the 1952 presidential campaign. Republican campaigners boldly promised a balanced budget and a stable dollar.

A balanced budget still eludes them, although the sharp pencil boys believe a balance may be achieved next June 30 at the end of the current fiscal year. But the Republicans are making good on a stable dollar. The Eisenhower dollar is not the big, beautiful pre-war dollar equal to 20 street car rides or 20 hamburger sandwiches.

Half Pre-War Dollar
It is a dollar worth about 50 cents compared with pre-war. The remarkable thing about the Eisenhower dollar is that it has been relatively stable in terms of living costs since Mr. Eisenhower took office. The Bureau of Labor Statistics offered some evidence of that Wednesday in its monthly cost of living report. The cost of living had edged up a bit. It was three-tenths of one per cent higher last month than in November, 1954.

More significant is a comparison with November, 1952, the month in which President Eisenhower was elected. The Bureau of Labor Statistics cost of living index shows an increase since November 1952 of only seven-tenths of one per cent. That is real stability compared to the earlier span of years. Stability

is especially important not only to owners of U. S. bonds, but to all persons with fixed income resources.

La Prensa Background

By UNITED PRESS
Background on La Prensa—A victory for the free press of the entire world was sealed when La Prensa was handed over formally to Dr. Alberto Gainza Paz.

It was a victory over a ruthless dictatorship which had silenced it because it told the truth fearlessly.

La Prensa was the greatest newspaper in the Spanish-speaking world under the Paz family. It was independent and incorruptible, and Argentine dictator Juan D. Peron could not tolerate it.

Peron tried to silence La Prensa in many ways, by constant oppression. He won his temporary victory when, on the night of Jan. 25, 1951 Buenos Aires news dealers at his instigation refused to distribute it.

Nebraskan Admits Murder of Wife

Lincoln, Neb. — (U.P.) — Authorities charged a young husband today with strangling his attractive wife.

Darrel Parker, Lincoln's 24-year-old city forester, confessed last night that he murdered his 22-year-old wife Nancy exactly one week ago on Dec. 14.

Authorities did not release his signed confession. But they quoted Parker as saying he flew into a rage and killed his young wife because she "was cold" and refused his advances after they had shared breakfast on the day of the murder.

Parker tied and gagged his wife's body and ripped the clothing from it in a deliberate attempt to make police think she was the victim of a rapist, County Attorney Elmer Scheele said.

He then went off to work, returning to his cottage home at noon and telephoning police that he had discovered his wife's nude body.

In the week that followed, Parker acted the part of a grief-stricken widower. He attended his wife's funeral and as at Des Moines, Ia., yesterday consoling his wife's parents when authorities asked him to return to Lincoln. He was given a lie detector test and then confessed, authorities said.

Edible Oil Sale To Argentina Agreed

Buenos Aires, Argentina — (U.P.) — An agreement for the sale of more than \$25,000,000 worth of American surplus edible oils to Argentina was signed here Wednesday.

The agreement approved by Foreign Minister Luis Podesta Costa and U. S. Ambassador Albert F. Nufer calls for payment in Argentine currency. Seventy per cent of the total will be lent back to Argentina to finance economic development projects, with part of the balance used to finance an educational exchange program.

toward stability continues. If the trend is the other way, your money might as well be in a burglar-proof safe. None could steal it, and you wouldn't get a profit on it there, either.

Buddhist Priest To Be Guest of GIs

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So far, Stevenson and Kefauver are scheduled to clash only in the California primary June 5. Kefauver also was understood to be considering entering the Florida primary May 29 which Stevenson already has announced he will enter. But the placing of their names on the Oregon ballot might make that state the scene of their first clash.

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