

MEDFORD MAIL TRIBUNE
"Everyone in Southern Oregon Reads The Mail Tribune"
Published Daily Except Saturday by MEDFORD PRINTING CO.
77-29 North Fir St. Phone 5-2143

How About "Capitalism?"

We had a pleasant surprise the other day. We received a booklet from MEDFORD (Massachusetts) the title of which (with tall smoke-stacks belching) was "Capitalism (the) way of Freedom."

"CAPITALISM the way of Freedom" is the central theme, and we can imagine no thoughtful person, this side of Moscow, disputing a fact so clearly demonstrated throughout the world day after day, and year after year.

IT has also given—and no informed person would deny this—a higher standard of living than that enjoyed by any system anywhere else in the world.

NEARLY half of the booklet is devoted to consideration of these defects or weaknesses of capitalism, under the following headings:

- 1. Waste.
2. Monopoly.
3. Poverty.
4. Depressions.
5. Greed.

We would place "greed" first instead of last, but it is doubtful if the author listed the items on the basis of their importance.

At any rate on each and every count he makes a good case, and his final conclusion might be expressed by saying that eternal vigilance, is not ONLY the price of liberty, but the price of preserving a free democracy.

UNDER "waste" for example, would be placed the foes of conservation who would place a quick buck above the welfare of this generation and future ones.

Under "monopoly" the author draws a distinction between the natural and desirable ones and those which are neither. Among the former would be telephones and the postoffice, among the latter those large corporations that "cut down the production of goods, buy up and bury inventions" so they may get higher and higher profits.

POVERTY is, of course, always with us. But as the author declares there is too much of it and every effort should be made to reduce it, by a fairer and better distribution of wealth. We quote:

What we want to get rid of is poverty that folks can't help because it is forced on them by the way our system works. Poverty that is due to laziness can't be blamed on the system nor can changes in the system cure it.

The greatest breeder of poverty, in other words is "GREED"—the passion to do anything or everything for another buck. But, as indicated, this weakness in democracy is treated in conclusion under a special heading.

AS to "depressions" the author agrees no one has found a satisfactory answer to them but he declares, quote:

"If we have another depression (like 1929)—if ten to 14 million men and women are out of work again—there is danger that the merits of our way of life may be forgotten and capitalism the great producer may be traded in for something that will offer steady jobs for all no matter what the cost."

But "Capitalism the way to freedom" concludes, quote:

"That day need never come. The evils our system permits can be banished or greatly lessened, and the good it does, can be kept. But what is going to happen will depend less on laws than it will on us."

Every last one of us must make up his mind never to sell out on our free system by going after money as his only end and aim."

THUS endeth today's "lesson." As remarked at the outset when we received "Capitalism the way to Freedom" we thought it was just some more propaganda from the Manufacturers Association or a similar assembly of what is generally called "Big Business."

We were mistaken. But we would like to suggest to the Association of Manufacturers and similar representative industrial organizations that they buy a few thousand copies of this booklet and distribute it carefully to their members!—R.W.R.



Matter of Fact By Joseph Alsop



"Devil Take the Hindmost" Paris — Unnoticed, undebated, an extremely grave question is beginning to confront the American policy makers.

The signs of decay are plain to be seen by anyone who spends much time, as this reporter has lately been doing, in England and France. There are plenty of these signs, such as the prevalence of a vague but captious anti-Americanism, the specific and widespread distrust of the present American leadership, including President Eisenhower himself, and the almost universal, personal detestation of Secretary of State John Foster Dulles (who is now the most disliked man in Europe since Joseph Stalin).

GREAT efforts have been made, notably by Secretary Dulles, to plaster over the underlying disunity with an appearance of concord. But the policy divergencies are there, none the less. They are getting worse. And it is time to ask the reason for this distrust of the American leadership that is so weakening the West.

In the opinion of this reporter, there is one main reason. The American leadership is now distrusted because the Eisenhower administration has seemed so totally uninterested in the central problem confronting our British and French allies. This is the problem of their changing power status. These two great nations once led the civilized world. Today, they are more and more reduced to powers of the second rank. They, and we too, have to decide what to do about this decline in their power.

The problem comes in two parts. The first and most obvious part is the progressive loss of the British and French imperial and colonial position. Despite the glib slogans so often quoted, empires are still possible to maintain intact—witness Hungary. But the British, who very carefully made a Hungary in India just a hundred years ago, when mutiny was drowned in a bath of blood, have now lost the stomach for this sort of thing. And so have the French.

ALL the same, neither the British nor the French like to face these unpleasant facts, though they are always complaining of "American pressure," or in the case of the French in North Africa, "American plots." We tend to be blamed, in fact, for results that were unavoidable in any case, given modern, civilized Westerners' distaste for making Hungaries.

As for the second part of this problem of our allies' changing power status, it goes even deeper. It stems from the simple fact that only a giant national economy can afford the gigantic expenditures needed to maintain a complete panoply of fully modern weapons.

As a case in point, consider the British defense program as elaborated by the new Minister of Defense Duncan Sandys since the end of the Suez crisis. This program is squarely based on distrust of the United States. America, Sandys argued, cannot be trusted to stand by her trans-Atlantic allies when American cities are directly threatened by Soviet ballistic missiles with H-bomb warheads. Hence Britain, to defend herself and Europe, must sacrifice everything to pos-

In the Day's News By FRANK JENKINS

Senator Robert Kerr of Oklahoma (who is a Democrat) recently accused the Eisenhower administration of putting into effect "a calculated plan to bring about a recession to check the biggest boom in the nation's history."

He should have added—but DIDN'T, because he was laying the foundation for a "tight money" political campaign issue—that if the biggest boom in the nation's history isn't checked before it goes too far it can end in the BIGGEST BUST in the nation's history.

That's a hard fact that nobody likes to face. Politicians are particularly unwilling to face it.

LET'S put it this way: Suppose you're letting your car roll free wheeling down a long and pleasant hill. The scenery flashes by. It's lovely scenery. And you're moving along with so little effort. No strain or pain. It's wonderful.

But— You get to going pretty fast. And there might be a turn in the road, with a cliff on one side. What to do? Put on the brakes? It seems a pity. You're moving along so smoothly. It looks so safe. Surely nothing bad could happen. And it's so much fun to GO FAST.

So you let 'er roll. You come in time to the turn. But you can't make it. So you CRASH.

MORAL: It would have been better if you had put on the brakes in time.

THE Eisenhower administration, in its so-called "tight money" policy—which consists in refusal to start the printing presses and print all the money everybody wants to borrow—is trying to PUT ON THE BRAKES IN TIME.

THE 64 billion dollar question: Why is money "tight"? This is the answer: Because people want to borrow more money than is being saved up.

REMEMBER this: Money is a commodity—just like hay or grain or potatoes. Its price is governed by the law of supply and demand. When more saved-up money is available than people are willing to borrow the price of money (that is to say, the interest rate) goes down.

When LESS money is being saved up than people want to borrow, the price GOES UP.

SOMETHING else to remember: "Tight" money (which results in higher interest rates) is a two-edged sword. It cuts both ways.

It hurts those who borrow. It HELPS those who SAVE.

FOR example: If you have a savings account, you're getting a better price now for the money you put into it.

So your savings BUILD UP FASTER.

ANOTHER example: Life insurance is one of our most important forms of saving. If you have what is known as a "participating" policy, you'll find that your dividends are bigger in these "tight" money days. If you leave your dividends on deposit with your life insurance company, you'll get a higher rate of interest on them. If you want to prepay your premiums, you'll get a higher discount on your prepayment.

All this tends to reduce the cost of your insurance protection.

Don't let the politicians kid you about this "tight" money business. Tight money encourages savings and savings provide the capital with which to expand our economy and create more jobs.

Communications

Letters to the Editor must bear the name and address of the writer, although under certain circumstances the use of a pen name or initial for publication is permissible. The Mail Tribune reserves the right to edit all letters with a view to clarification and condensation. Letters submitted for publication must not exceed 400 words.

Why Not Stop Floods To the Editor: As a former resident of Trail and present home owner along the Rogue I would like to voice an opinion on flood control, high dams, low dams whatever it may be.

In your "Communications," D. H. Barber, president of Preserve the Rogue, asks, "Why are we asked to 'get together' again?" He mentions little or nothing on the '55 flood that did considerable damage to the people that own these motels, gas stations and grocery stores that he calls thriving business. Thriving? On flood damage for which there is no insurance? One more flood in this same territory I'm sure would be more than any one person could stand financially in business or as a resident.

Water can be very damaging and yet it is one of the most important matters of today as to how to control it. An agreement once reached does not eliminate facts at present.

I agree that people needn't fight over the matter as no one will get anything but I also think that not only should the Rogue be preserved but the people also! What are we going to do? Have water over dams or water over the people, property and cattle? I believe the Corps of Engineers' decisions after they have completed their survey should solve the flood problem on the Rogue once and for all and so why fight such intelligence with a mop bucket? I went up there in '55 to mop up! Rena Kranenburg 9302 Gladys st. Bakersfield, Calif.

Lincoln's Statue Attracts Many Washington Visitors

Washington — A colossal figure seated in a Parthenon-like temple has attracted more visitors than any other monument in this city of monuments. Since its completion and dedication in 1922, well over 49 million visitors have paid homage before the statue of Abraham Lincoln. And for those millions, the white marble memorial has been a shrine.

Owners Offer \$500 For Missing Mongrel Arlington, Va. — The reward for a missing mongrel dog named Irene now stands at \$500. The owners, Dr. and Mrs. T. L. Macdonald, "have tried just about everything" in their unsuccessful search started in October, 1955, when the dog disappeared. In addition to calling on local police for help, they have employed a private detective, advertised in local papers and purchased radio time.

The couple also has circulated widely reward posters bearing a photo of Irene. The original reward offer was \$50, but it has grown 10-fold with the Macdonald's increasing anxiety. The Macdonald's, who have no children, describe their \$500 reward offer as "a last resort."

They said their relationship with Irene is "a personal thing between the dog and ourselves, something many people can't understand."

"Life hasn't been quite the same" since her disappearance, they said. Their most recent newspaper advertisement described Irene as: "A small, black and white, mixed breed (probably spitz-cocker) about seven years old and 16 pounds. She has black ears and eyes, a black spot on her back extending over on the right side and a black ring at the base of her tail; the left side is nearly all white. She has a long, flowing tail and is medium long-haired."

Another project for next summer, he said, will be the return trip across Lake Erie, from Point Pelee, Ont., to Cedar Point, Ohio.

Briggs said he swam from Marblehead, Ohio, to Leamington, Ont., because he thought that route would be easier. Actually, he said, it turned out to be more difficult. Starting Saturday morning, Briggs took 34 hours and 55 minutes for the 32-mile swim.

'Chain Reaction' Told In Automobile Accident Goshen, Ind. — Mrs. Dale Henderson, 21, Goshen, described this "chain reaction," which resulted in an auto collision, to local police.

She was driving along in her car when a dog darted into the vehicle's path. She turned the car to avoid hitting the dog. At the same time, she tried to grab some dishes which were sliding off the car seat. Her car swerved toward the curb and crashed into a parked car.

Maine-born Sir William Phipps was the first American to be knighted by an English king and became the first royal governor of the combined Massachusetts Bay and Plymouth colonies in 1692.

Professor Swims Across Lake Erie

Sandusky, Ohio — A tired but happy history professor, who came all the way from Alaska to be the first man to swim across Lake Erie, said here he today he already was making plans for next summer.

Harry W. Briggs Jr., 36, a professor at the University of Alaska, said he was considering an attempt to swim across Massachusetts Bay from Provincetown to Plymouth.

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