

Anniversary of Fateful Weeks Of Decision in Europe Arrives

By DANIEL F. GILMORE
United Press Correspondent

London — The anniversary of two fateful weeks of decision rolls around this October, 1957.

Warsaw, Budapest, Suez — all the last two weeks of October, 1956.

New forces are at work today, but with similarities.

Russia threatens a "new Suez" over Syria — the pretext being that she will be "forced" to step in against Turkey, just as the British and French said they were impelled to act against Egypt.

The freedom flame still smolders in Hungary, Poland, partially free of the Russian yoke, longs for still more freedom.

A significant addition is the new red star hurtling around the earth — the Russian Sputnik.

The roll call:

Hungary
Under the heel of a more ruthless Red Tyranny than existed before the Oct. 23 revolution last year. An estimated 95 per cent of the population bitterly anti-communist, hatefully anti-Russian.

Janos Kadar, the Moscow-popped Hungarian premier and party boss showing signs he fears another rising this October.

He ordered that no one show any mark of mourning for the hundreds of thousands killed by the Russians last year. Nor any mention of the more than 171,000 Hungarians who fled their country — or those unnumbered others who tried and were shot in the frontier marshlands adjoining Austria.

The church is muffled once more.

Roman Cardinal Mindszenty, the Josef Cardinal primate who made a triumphant entry into briefly liberated Budapest last Oct. 31, after his own release, is a year later still a volunteer "prisoner" in the U. S. legation in Budapest.

Poland
Making torturous progress towards more freedom but under what must be almost unbearable counter-pressure from Moscow which fears a new Hungary from the strong-willed Poles.

Unlike Hungary, a year shows remarkable gains by the Warsaw Gomulka regime towards freedom and dignity of its citizens. Among these gains:

Josef Cardinal Wyszynski, the Roman Catholic primate of Poland, was released and returned to resume his ecclesiastical duties in Warsaw for the first time in four years.

Soviet Marshal Konstantine Rokossovsky was fired as Poland's defense chief and Deputy Prime Minister.

General elections were held Jan. 2, which returned an overwhelming victory for Gomulka's party and program.

An agreement with the Soviet Union was signed by Gomulka in Moscow providing that Russian troops would remain in Poland "for the time being" but on the understanding they would not interfere in Poland's internal affairs.

Moscow renounced the Polish "debt" — amounting some half billion dollars.

Moscow agreed to return an estimated half million Poles imprisoned, detained or otherwise prevented from leaving the USSR. More than 100,000 have already returned.

The Mideast
A year after the Suez invasion by Israeli-Anglo-French forces, Egypt's President Gamel Abdel Nasser is still number one Arab leader, he still has complete control of the canal, still gets Soviet arms and support.

But Russia now has a new desert protege — Syria, over whose territory cross Western pipelines as vital as the Suez Canal link.

A year ago this month, the Mid-East was seething.

Nasser had nationalized the Suez Canal in July following cancellation by the U. S. and British of their offer to finance building the Aswan dam.

Nasser, with Russian backing was emerging as self-elected leader of the Arab world of 56 million population and an oil-rich region containing 70 per cent of the world's total petroleum reserves.

He appeared out to exterminate Israel, with Moscow's blessing.

Israel forces jumped off Oct. 29 and in six days conquered the entire Sinai peninsula up to the Suez Canal.

On Nov. 5, Anglo-French forces landed in Port Said in an operation that nearly started out World War III, lacerated the Anglo-American alliance and lost London and Paris the moral sup-

port of 9-10ths of the world. Russia which had warned that rockets might fall on London emerged to the guileless in the Mid-East as their great protector.

The last Anglo-French forces evacuated Suez Dec. 22 leaving a Mid-East vacuum that the Russians were happy to exploit. The "pre-Suez" atmosphere

again hangs over the Mid-East today exactly a year later but with the principals changed.

This time, instead of Anglo-French forces threatening invasion of Egypt, Moscow is charging that Turkey with U. S. backing plans to invade Syria and that the USSR "will not stand idly by."

Stocks Show Drop During Last Week

By ELMER C. WALZER
United Press Financial Editor

New York — Stocks declined further during the past week after two days of respite from selling.

As a result of gains last Monday and Tuesday, the week's losses were held down to moderate amounts and the loss in value of listed issues amounted to \$2,067,000,000, smaller than recent weekly declines.

Three statements by leaders in government and finance worked against the market:

Military Important
Richard M. Nixon, vice president: "... Necessity of maintaining our superiority in military strength must always take priority over the understandable desire to reduce our taxes."

Alfred Hayes, president of the New York Federal Reserve Bank: "It would be a great mistake to relax credit restraint just as we see some hope of achieving the price stability that we have all sought so ardently."

John Foster Dulles, secretary of state: Warned the Kremlin that "Russia could not remain a privileged sanctuary immune to attack by the United States," in connection with Syrian-Turkish situation.

These three items — prospect of no tax cuts, no credit relief, and war talk — caught the market off guard in a recovery phase and sent prices down again.

Otherwise the news was not unfavorable. Industrial output held on an even keel except auto output which spurred as new models began to roll. Several companies, notably General Electric, reported higher earnings for the first nine months. Several raised dividends and September's total dividend payments continued to show gains.

The market had turned around a week ago Friday when the industrial average approached the Eisenhower heart attack market low. It met support there again this Friday although there was no substantial rally from the low point.

Trading was active but under the previous week which set a new high since Sept. 30, 1955. Sales this week averaged 2,631,526 shares daily, against an average of 3,115,142 shares a week ago.

The Dow Jones industrial average closed the week at 433.83, off 7.33, and a new low since June 6, 1955; railroad 113.93, off 2.54, and a new low since Sept. 1, 1954; utility 64.55, off 0.45, and a new low since May 28, 1956; and the 65 stocks in the three averages 148.28, off 2.39, and a new low since March 14, 1955.

True to Form
Wall Street experts said the market behaved true to form in view of the news developments. None had anticipated a prolonged recovery from last week's lows. Not a few still look for a decline to the 400 level.

Further selling to establish tax losses is foreseen. Also it is noted that many are waiting for rallies to lighten accounts. However, the decline, if one comes, isn't expected to go along at the fast pace of recent weeks.

The week's selling brought out 1,396 issues of which 89 showed declines, 336 gained and 171 held unchanged. A total of 494 stocks set new lows and only five made new highs.

Aircraft shares, most of them

Sputnik Causes Sputtering As Toy World Drops Behind

By VIVIAN SANDE
United Press Correspondent

New York — The toy world is sputtering while Sputnik beeps.

Seems that, like American space scientists, the toy industry was caught off guard by the Russian satellite's unexpected trip into outer space. Toy makers were offering a few satellite toys for small space enthusiasts more launchers than satellites and waiting for the American satellite launching to give the toy space world its big push.

Ever since the Russian moon-let took to its orbit around the earth on Friday, Oct. 4, toyland has been so bombarded with orders for satellite toys, or any reasonable facsimile thereof, it is rocked to its very foundations.

"Sales have jumped one-thousand per cent," said John Feiffer of Macy's.

Gimbels confirmed the trend, as did other toy shops around town.

Sales Zoom
Ideal Toys, manufacturers of three satellite toys, joyfully reported a jump of 500 to 600 per cent in orders for its satellite launcher, its skyscraper truck, and its ICBM intercontinental ballistic missile launcher.

"We're going crazy trying to keep up with the orders," said Mel Helitzer, for the company. "Our factories can't keep pace."

One company admitted it hastily recolored and renamed what was known last year as an atomic-type truck to a space-type truck launcher to conform to the demand. This sort of thing, a spokesman insisted, is not unknown in the toy industry when quick conversion can cash in on a new trend.

Arnold Bolka, president of the trade research organization in

New York, which specializes in studying trends in styles and sales in toys, said there's been nothing like this in the industry since the Davy Crockett boom.

"But this is much more revolutionary," he added. "The Davy Crockett boom lasted less than a year, and now there's nothing dead."

"We predict this earth-satellite boom will last — right through Christmas and next year. It will grow and change as the scientific world grows and changes in the field of intercontinental wonders ... maybe even ahead of them."

Bolka said there are quite a few new satellites, or allied toys in this year's crop, bringing the total to a baker's dozen or so, including board games, balloons, costumes, trucks, launchers and trains and trucks.

He predicts the number will be noticeably increased very soon.

"I bet the designers are working over their drawing boards right now," he said.

But those new toys, said the expert, won't be ready for the market until next year.

As far as anyone knows, no satellite toy actually has been named "Sputnik."

"Earth satellite," said one industry observer, "is just as good ... and much less controversial."

San Francisco — The U. S. seaplane tender Oyster Bay will be the latest addition to the Italian navy Wednesday following ceremonies at Treasure Island.

Officiating at the ceremonies will be Rear Admiral George L. Russell, commandant of the 12th naval district, and Signor Egidio Ortona, minister to the Italian embassy in Washington, D.C.

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NOBEL WINNER — Announcement from Stockholm, Sweden names French author Albert Camus (above) the winner of the 1957 Nobel Prize for Literature. The 43-year-old author is the second youngest writer in history to win the high honor. Britain's Rudyard Kipling was younger when he won it.

West Germany Breaks With Yugoslavia

Bonn, Germany — West Germany with "deep and real disappointment" Saturday broke off formal diplomatic relations with Communist Yugoslavia for becoming the first independent nation to recognize East Germany.

West German Foreign Minister Heinrich Von Brentano called Yugoslav Ambassador Dusan Kveder to the foreign office to hand him the official note breaking relations between the two nations.

Kveder, in a strongly worded

declaration he read to Brentano, described the West German action an "unjust step."

Kveder said Yugoslav recognition of Communist East Germany, cause of the break, was not an "unfriendly gesture" toward West Germany but a "sovereign decision by a sovereign country in connection with a third sovereign country."

Of the 48 states in the Union, 25 have names derived from Indian words or a combination of Indian words.

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