



SPARKLING STYLING—A handsome new grill design enhances the 1958 Buick Century convertible with the verve and dash of a sports car. The new Buicks come in five series, topped by a new Limited model the luxury car. The new 1958 Buicks are to be introduced tomorrow at Skinner Buick-Cadillac company, 143 South Riverside in Medford.

Most Stocks Finish Up The Week Unchanged

By ELMER C. WALZER
United Press Financial Editor

New York — Stocks during last week gave a demonstration of the weakness and strength of 1929 markets and finished the week just about unchanged.

The big news was made on Wednesday when the industrial average soared 17.34 points in its widest gain since Monday, Nov. 14, 1929. That spurt came after the list had plumed to new lows on Tuesday since Dec. 2, 1954, on moderate losses.

On Monday the industrials plunged 10.77 points in their widest break since the Eisenhower heart attack market of Oct. 10, 1955.

At the close on Tuesday, the list showed a drop in paper values of all listed issues of \$47,700,000,000 from July 12 when the market made its 1957 high. The Wednesday rally brought back more than 17 per cent of this loss with a dollar gain of \$8,225,000,000.

Possible Reasons for Rally
Why the sudden turnabout? No one could put his finger on a single reason, but several were conjured up and they seemed to fit. In the first place the market had been driven down more than 100 points in the industrial average to a level below 420 which some held to be a buying level.

Also President Eisenhower had warned against too much pessimism, and the Air Force shot off a rocket that soared 4,000 miles, 660 per cent farther than Russia's.

Also there was some easing of Mideast tension, and statements by economists that 1958 would be more of a levelling-off process for business than a recession. No recession was foreseen.

That seemed to be sufficient reasoning for the mutual funds and other big investors to jump back into the market on a huge scale. They bought their heads off and sent the tickers far behind the floor trades most of the time. The tape was eight minutes late at one time in the big upturn.

Heavy Friday Sessions
Modest profit taking later which brought minor declines Thursday and Friday plus the break on Monday left little change in the averages at the weekend. Here is how they closed the week:

Industrial 435.15, up 1.32; railroad 112.41, off 1.52; utility 63.98, off 0.57, and 65 stocks 147.88, off 0.38. The Standard & Poor's 500-stock index closed the week at 40.59, up 0.26 point on the week.

Trading was the biggest for any week since the one ending Sept. 30, 1955, when the Eisenhower heart attack dealings sent sales to 211,693,460 shares. This week's trades, including three four-million and one five-million-share day, totaled 20,804,199 shares, or a daily average of 4,160,839 shares.

Net changes at the week's close were small for the most

Monday, October 28, 1957

MEDFORD (OREGON) MAIL TRIBUNE—FIVE

part. American Telephone, burdened by a forthcoming debenture issue, fell 3 1/4 points. Bethlehem Steel and U. S. Steel gained fractions. Chrysler gained 1 1/4, Du Pont 3/2, Eastman Kodak 2 3/4, General Electric 2 1/2, Gulf Oil 3, Lukens Steel 5 1/4, and Royal Dutch 2 1/2.

Quotes From the News

By UNITED PRESS

London—British Prime Minister Harold Macmillan, commenting on the idea of a summit conference with Russia:

"Judged from the attitude of Soviet Foreign Minister Andrei Gromyko at the United Nations such conversation would not at the moment be likely to be very fruitful."

Santa Maria De Galeria, Italy—Roman Catholic Pope Pius XII, appealing for peace in opening address over Vatican's powerful new radio station:

"Let all recognize how immense and irreparable is the sum total of destruction which could result from the consuming fire of a new war."

Birmingham, Ala.—Rep. Charles C. Diggs Jr. (D-Mich.) addressing a Negro rally:

"We Negroes want so little, but the price is higher than a lot of us want to pay. All the Negro wants is to be judged on the merits of himself alone."

New York—Evangelist Billy Graham, in sermon at the windup rally of his New York crusade:

"The American people are not children. They want the facts straight from the shoulder. The President is the only person with the prestige and confidence of the American people to call this nation into a period of sacrifice, renewed dedication and a return to God."

Working Mothers Said Here to Stay

By VIVIAN SANDE
United Press Correspondent

New York — Hot on the heels of Margaret Truman Daniel's announcement that she is returning to work comes a report that working mothers in America are here to stay.

The consensus of the 90 men and women participants in the National Manpower Council's six-day national conference on "Work in the Lives of Married Women" is that it is inevitable that increasing numbers of married women will go to work for at least 10 years, and that so far her appearance on the labor market has produced generally desirable effects.

By and large the conference found the fact that more and more women are taking jobs outside the home after marriage has improved living standards, helped fill a need in the labor market, and so far has failed to create any community problem related to the care of the children of working mothers.

However, the leaders in business, industry, education, labor unions, government and national women's child and social welfare, guidance and religious organizations, who attended the conference, admitted it will be some time before we can evaluate the effect the change is having on civic standards and children, or how it will affect future generations.

Family Problems Vary
They agreed that no one can generalize on the effects of the social change at this time, that problems are different in each family, in each area of the country, and in each industry. It is up to the individual woman and her family, they concluded to decide whether or not returning to work following marriage is good or bad for her.

During the discussions, Secretary of Labor James P. Mitchell said, "the national economy is so geared to contributions of women workers, it could not operate without them." He predicted there will be 28-million women employed on a full or part time basis by 1965.

Mrs. Katherine Brownell Oettinger, chief of the United States Department of Labor's Children's Bureau said no research study yet has established any relationship between maternal employment and juvenile delinquency or the maladjustment of children.

Leo Bartemeir, medical director of the Seton Psychiatric Institute in Baltimore, brought up the point that when a wife works it sometimes makes it necessary for a father to help care for the children. This can be a good thing, he said.

Threatens Father's Position
Eleanor MacCoby of Harvard

University, however, warned that of the mother's status as a wage earner weakens the father's position in the home it might be bad for the children.

The conferees generally did agree this is a complex force of change in our society, and that much additional research is needed to evaluate it. Among the factors considered most needful of further investigation are: the areas of educating women for their new roles; ways to best use the abilities in the labor market; the older women's value to the labor market and her potential in it; and the social and psychological problems as it affects the children of working mothers, and their families.

The study papers and discussions of the National Manpower Council's conference "Work in the lives of married women" held last week at Arden House, the Harriman campus of Columbia University will be published in the spring of 1958.

Articles Filed for State Tax League

Klamath Falls—Articles of incorporation were filed last week for the Oregon Non-Partisan Tax League by Mrs. Josephine Kittredge, William F. McKibben, and William Ganong Jr., all of Klamath Falls.

The organization, filing as a non-profit corporation, is an outgrowth of the Non-Partisan Tax League of Klamath county, an organization which has attracted state-wide interest since it was formed here several months ago.

According to Mrs. Kittredge, the tax league has been incorporated on a state-wide basis so that other county taxpayers' groups now being formed may unite in a central organization. Due for organization within the next two weeks, Mrs. Kittredge said, are groups in Multnomah, Marion, Umatilla, Lane, Washington, Douglas, Lake, and Jackson counties. Every county in the state should be organized within six months, she said.

While the primary interest of the tax league will be "a sound, sensible tax program for Oregon, reached through non-partisan research, education, and taxpayer action," Mrs. Kittredge stated, the door was left open for the organization to enter into allied fields. Such additional purposes as research relative to Oregon resources, job stability, industrial expansion, and better marketing of agricultural products were also cited in the articles.

George Washington received the unanimous vote of the electoral college both times he was named President.

Spymaster Convicted On Espionage Charge

New York — Soviet spy master Col. Rudolf Ivanovich Abel was convicted Friday of conspiring to gather and send to Russia American atomic and military secrets.

Abel, 56, faces the death penalty under the federal law that resulted in the execution of American spies Julius and Ethel Rosenberg in 1953.

Federal Judge Mortimer W. Byers scheduled sentencing for Nov. 15.

If he composed the death penalty on Abel, the spindly, stoic Soviet secret police agent would be the first foreign national to die in peacetime for spying in the U. S.

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