

French Autoists Eye Foreign Trade

Paris — French auto manufacturers are preparing to lift the veil from the latest models with which they hope to conquer foreign markets and bring currencies into France.

French plans will certainly see new development aimed at making French cars more competitive abroad.

The nationalized Renault factory said it will present on one model a solution to the automatic gear sensational in the small car field.

It also announced that deliveries of small four-horsepower and the five-horsepower Dauphine to the United States would amount to at least 25,000 units in 1957.

The Dauphine is now built at the rate of 900 per day and steps are being taken to keep increasing its production. The government has put pressure on Renault to reserve a still larger part of its increased production for exports.

The Simca Company, which is still building up a large new factory in Poissy, near Paris, announced its new Aronde 1957 Monthly model will do 85 miles per hour. The Versailles de luxe model is also selling well abroad.

The revolutionary "DS" Citroen model is finally going out of assembly lines at a good pace and is packed by the Cheaper "ID" model.

Peugeot sells its "403" model well on foreign markets, especially in Europe.

The tiny two-horsepower Citroen is doing well on foreign markets, particularly in countries where its extremely good suspension makes it usable on bad roads.

The Panhard car is still strong and likely will be further improved for the Paris show.

Paying Patients Said Paying Brunt

Chicago — The president of the American Hospital Association says the self-paying patient is being unfairly asked to help finance hospital care for the indigent in many hospitals.

Dr. Albert W. Snook, AHA president and director of the Grace-New Haven Community hospital at New Haven, Conn., said hospital employees also are "shouldering some of this burden" by working for lower wages than their counterparts in the community.

Snook said self-paying patients and hospital employees also are being taxed to help finance health personnel education. The AHA head, writing in Hospitals, journal of the association, said the burden of caring for the indigent should be met by tax funds. But he said the communities which pay the cost of such care out of tax funds are the exception rather than the rule.

Snook said hospitals should receive "current full cost from government agencies for both in-patient and out-patient care rendered welfare patients." He said they should receive supplemental funds from "society in general" not the unfortunate sick private and semi-private patient for the cost of caring for the medically indigent that cannot be paid by the patient himself.

All-White Kitchen Faces Black Future

Mansfield, Ohio — The traditional all-white American kitchen faces a black future, according to kitchen furniture experts.

The Tappan Stove Co. unveiled what it termed a "brisk, black and beautiful" look in kitchen stoves. The 36-inch electric range made its debut at the summer furniture market at the Merchandise Mart in Chicago.

The black model had an instrument panel, twin showcase lights, an oven clock, bake - and - broil indicator lights, and a waist-high broiler grill.

In 1908, 63,500 passenger cars were produced; this year the figure probably will exceed 6 million.



OUT OF CONTROL—Smoke billows storage tanks of Esso Bunker Oil Station in Newport News, Va., where 13 huge tanks have been destroyed. The out of control blaze is believed to have started with an explosion in the plant's control building.

Ghost of Keynes Seen in Schemes To End Recession

By ELMER WALZER
United Press Financial Editor

New York — The ghost of John Maynard Keynes is seen as stalking through the economic schemes being brought forward to end the recession.

Keynes — Lord Keynes he was in his later years — was the British economist who invented the phrase "spending one's way out of a depression," the term "deficit financing," and the one who in the depression of the 1930s thought the world economy had reached maturity.

Not all economists of today agree with the theories of Lord Keynes, but some do. And it is pointed out in the current Commercial and Financial Chronicle editorially that public officials seem to have been bitten by the Keynesian bug.

Hardly surprising, "It is hardly surprising," says the Chronicle, "that so much that is 'sour and silly' issues from the mouths of legislators, office holders and politicians generally — however regrettable their misconceptions and their preachments may be."

The Chronicle is opposed to the current thinking in terms of spending. "Now to our way of thinking," its editor says, "this eternal cry to spend, spend and spend — whether by government or by private individuals — is essentially wrong-headed."

Wasted Breath "As an appeal of individuals or business it is likely to be breath wasted. Consumers and investors will keep their money in circulation when they think conditions are right and pleas to ignore their own better judgment are not likely to be particularly effective — and it is a good thing that they are not."

"As to deficit spending or

any other kind of reckless outlays by government, we think they are always out of order, but we should feel somewhat less disheartened by them if there were any clear evidence that we really believed—as did Lord Keynes in his later years—that deficits should be replaced by substantial surpluses when business is going well, and particularly when booms are under way—and believing it were really prepared to take action accordingly."

The Chronicle notes no attempt to reduce government debt in good times and concludes: "It is a frightening thought that we may go on indefinitely enlarging public debt until it reaches really astronomical figures."

The New Deal

Mitchell of Canada in his current market letter swings hard at Lord Keynes in his typical strong phrases. He says Lord Keynes (in the early 1930s) "attached a fancy name to the legalized theft by which we customarily mortgage our children's income and repudiate our parents' debts, sometimes called inflation. Keynes made inflation respectable by calling it 'deficit financing' and it was tried out with the New Deal."

He characterizes Keynes as the Dr. Kinsey of economics and adds that his works were read by few and understood by fewer.

"No wit is clearly evident," says Mitchell, "that in spite of the history of the New Deal, both the United States and Canada are embarking on a new and more massive experiment in Keynesian deficit financing, the net result of which will be a rapid depreciation of the purchasing power of the dollar."

All this adds up in the financial district to the view that inflation is the big bogey



ASKS ARCTIC INSPECTION ZONE—Henry Cabot Lodge, U. S. ambassador to the United Nations, goes through papers prior to meeting of the Security Council of the world body in New York. Lodge introduced a resolution calling upon the Soviet Union to remove fear of massive surprise attack by agreeing to a zone of inspection in the Arctic. At right is James Parco, advisor to the U. S. delegation. Man at left unidentified.

Ribonucleic Acid Species Discovered

Berkeley, Calif. — The discovery of a new and distinct species of ribonucleic acid, a complex chemical that is essential to the existence of every living cell, has been reported by two University of California scientists.

Dr. Frank F. Allen, professor of physiological chemistry in the university's medical

school, and Dr. Frank W. Davis, research assistant, said, the work apparently will have a far-reaching fundamental influence on thinking in such broad fields as protein synthesis, virology and cancer.

Ribonucleic acid (RNA) is essential to the building of living tissue. In the past scientists have assumed that there was only one essential structure for RNA, which was discovered about 1870. This structure has four nitrogenous components—adenine, guanine, cytosine and uracil. But the discovery and definite identification of a species of RNA with five nitrogenous components by Drs. Allen and Davis disproves the theory.

Fashion Designers Emphasize Comfort

Fashion designers are putting emphasis on comfort and freedom of movement in designs for clothes to wear in the sports car.

One of the most popular is the "car coat," a three-quarter length jacket which is less bulky about the body when sitting. Many of them are made of synthetic or processed fibers to serve as wind-breakers when riding in open cars.

Sports car slacks are slim and close fitting for comfort and for ease in climbing in and out of the car. Warm woolen hoods and leather and knit combination gloves are favorite accessories.

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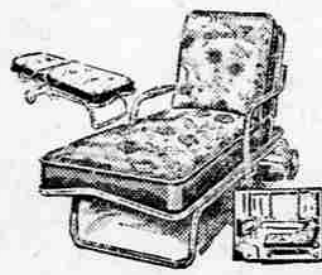
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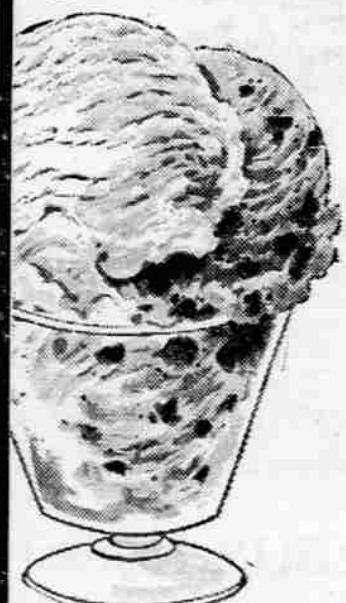
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