

Government Officials Keeping Eye on Economy in Event of War

Washington — (PI) — Government officials are updating plans to cope with inflation and keep the economy on an even keel should the tense Middle East flare into another Korean.

Much of the economic groundwork is concentrated in the newly expanded Office of Defense Mobilization in consultation with President Eisenhower's chief economic advisers.

A near-war economy might wipe out the effects of the recession but produce a situation even more troublesome to the administration than slack business conditions.

No Immediate Pressure
For the time being, the President's advisers did not expect immediate pressure for defense spending to mount beyond present plans for fiscal 1959 which began July 1. But a dramatic blow-up in Lebanon or Iraq could change this situation and force defense expenditures higher.

While news bulletins and government communiques reflected increasing concern over the Middle East, government planners were at work on a series of possible steps to be taken in case the nation must shift into a higher economic gear.

Tax Commission Timber Values Said Conservative

Salem — (UPI) — Timber values figured by the State Tax Commission were extremely conservative in comparison with private sale values, Wallace Eubanks, the commission's timber appraisal supervisor, testified here at a public hearing on timber valuation.

The valuation division's appraisal of one stand of timber consisting of between five and six billion board feet — more than the entire stand of some Oregon counties — was very low in relation to the actual amount of money the stand brought on the market recently, Eubanks said.

Figures of private timber sales and those of the Bureau of Land Management and the U. S. Forest Service are used, when available in significant volume, in the fixing of valuation, Eubanks explained.

'Conversion Return' Method
When the volume of sales is not large enough, a "conversion return" method is employed. By this method, market prices of logs, lumber, plywood and other timber products are the starting point of the valuation process. From the valuation of these products are deducted costs of production, plus a reasonable margin of profit.

Costs include the risk in holding and harvesting the timber, property taxes, losses due to fire, insects, wind throw, change in markets and carrying charges over a period of years.

The hearings are in their second year here.

Ashland, Gold Hill Residents Protest Rates

Salem — (UPI) — Public Utility Commissioner Howard Morgan said Thursday he had received petitions containing approximately 660 signatures of Ashland and Gold Hill residents opposing proposed rate increases by Pacific Telephone and Telegraph Company.

Morgan said the company proposes a 20 per cent boost in Ashland but only an 8.7 per cent hike in Medford.

The commissioner said his office will investigate all phases of the company's operations and that a hearing may be held in Ashland in addition to others being planned in various parts of the state.

The Ashland city council recently passed a resolution protesting the proposed rate hikes on grounds that last year when extended area service was established to Medford and several other Jackson county communities, the company promised that Ashland telephone rates would remain the same as those in Medford.

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These advance plans and surveys covered a broad range of problems including wages and prices. For the time being mandatory controls were not in prospect. But as one economist said, "We'd have to revise a lot of our thinking if this situation developed into another Korea."

Looking to the future some of the more informed members of the Eisenhower official family said an expected federal deficit of more than 11 billion dollars this fiscal year, plus the Mideast crisis, made hope of tax reduction

improbable for the next several years.

An active combat situation involving American troops might bring on requests for higher, not lower, taxation.

Even if the international situation does not worsen and remains about as it is today, the impact of the recession and lower tax revenues meant, to the President's advisers, there was little likelihood of being able to approach a balanced budget again until fiscal 1961 at the earliest.

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