

## Quotes From the News

By UNITED PRESS INTERNATIONAL

Washington - Army Secretary Wilber M. Brucker, just back from the Far East:

"It is very important for Quemoy to resist aggression."

Washington - Sen. Joseph S. Clark (D-Pa.) in defending release by State department sources of information that mail reaction was running against defense of Quemoy and Matsuo:

"It appears that, from the figures released, the American people are a lot smarter than Mr. Dulles. I am frightened that if Mr. Dulles is left to his own devices, he will get us into a useless war."

Little Rock, Ark. - Gov. Orval E. Faubus, on a possible move by the National Association for the Advancement of Colored People to prevent the leasing of public high schools:

"They can't keep us from opening private schools."

Washington - Republican National Chairman Meade Alcorn, on former President Truman's recent campaign speeches:

"Falsehoods, distortions and partisan venom."

## Treasury Marketing Short-Term Issues To Get Ready Cash

By ELMER C. WALZER  
UPI Financial Editor

New York - (UPI) - The U.S. Treasury today is marketing two short-term issues of securities to obtain \$3.5 billion in cash.

The treasury will be back in the market in late November or early December for another \$3 billion or more.

The treasury hopes the securities will be taken up by investors rather than commercial banks because the latter's purchases would add to inflationary pressures.

Today's offerings consist of a 13-month note to raise \$1 billion with the interest rate of 3 1/4 per cent and a 219-day issue of special treasury bills to raise \$2.5 billion. The latter are calculated to yield 3 1/4 per cent.

Each time a government offering is brought into the market the experts bring up the need for longer-term financing of the debt. Recently the treasury has held to short term issues because of the state of the government bond market which has been hurt by inflationary pressures that push stocks up.

### Debt Refunding Plan

Robert Van Cleave of the government bond house of C. F. Childs and company discusses debt reformation in the Childs letter.

He disagrees with those who would follow the recent example of Canada in completely funding the debt.

He favors such procedure but doesn't believe it wise to try such a grandiose plan at this time.

Instead he would try something less spectacular.

"Why not, for instance, a more modest but persevering program of offering in each year's refunding a series of 5, 10, 30-year bonds, even if they amount to no more than a fifth or a quarter of the year's maturities," he asks. "Why not offer them optionally to securities falling due in the following year or the year after that? To the extent they are accepted, the task in those years will be reduced in size and made more manageable. Actually the Canadian operation was but slight extension of this plan."

### Danger of Inflation

"For if it is not possible to sell long-term bonds or even intermediates in such relatively small quantities, one must feel some forboding about the methods and techniques which might be required to deal with so large an undertaking as the replacement of the wartime 2 1/2's."

"Surely some interference with free market mechanisms would be inevitable, perhaps involving new pegs or support operations. These in turn might seem to demand prohibitions and controls of one sort or another, to manage the resulting monetary inflation."

Van Cleave holds that at bottom the problem of persuading individuals and institutions to hold long-term government bonds is one of convincing them that monetary inflation is not a danger.

"It must be realized," he says, "that the Federal Reserve System, even while denounced for permitting or causing a decline in bond prices, is in fact taking the only course that, in the long run, will cause them to stabilize or rise."

Once the danger of inflation is removed, he feels the difficulty of any sort of debt reformation will largely disappear.

Inflation talk based on the implications of a treasury def-

### LITERALLY SO

Athens, Ga. - (UPI) - A filmed documentary in poultry research just completed here goes by the title of "For The Birds."

## Hornbrook Has Same Teachers As Last Year

By KATHERINE CHAPMAN

Hornbrook - Accompanying the new plant for Hornbrook school this year is the same corps of teachers who engineered last year's successful school terms.

Principal and teacher of the seventh and eighth grades and athletic coach is Harley Baker. A native of Oklahoma, Baker received his degree from Southeast State Teachers college at Durant, Okla., and taught in Kansas, and in Hayfork and LeMoore, Calif., before coming to Hornbrook last year.

With his wife, Grace, and daughter, Karen Sue, he makes his home in the Henley district of Hornbrook. Karen Sue is a first grader this year.

In length of service to the school, Mrs. Ruth Cummins, who teaches fifth and sixth grades, heads the list, having taught here since 1945. Mrs. Cummins was born in Illinois, and in 1930 the family moved to Oakland, Calif., where she attended school. Later the family moved to this area where her parents, Mr. and Mrs. Ivon Howard, owned and operated Camp Lowe, and Mrs. Cummins attended Yreka high school.

Graduate of Ashland Normal She is a graduate of Ashland Normal (now Southern

Oregon college) and of Chico state where she received her bachelor's degree. She also attended the University of Washington.

She is now working on her master's degree at Southern Oregon college.

She is married to Loren Cummins, son of Mr. and Mrs. Rob Cummins, and with him and her children, Loren Howard and Jennifer, makes her home here.

Third and fourth grade teacher is Mrs. Jeanne Cunningham, who is a native of Kansas City, Kans. She attended schools in Denver, Colo, and Laramie, Wyo., and has been attending summer sessions at Chico State since 1952.

Previous to coming to Hornbrook, she taught in Wyoming, and in Lassen county, Calif. She and her husband own a ranch in Scott Valley, where she spends her week ends. During the school week, she lives in her trailer at Phillips Trailer park.

### First, Second Grades

Teaching first and second grades is Mrs. Rachel Martin who was born in Wales. She taught music privately in Cleveland, Ohio, for 16 years before coming to California 20 years ago, where she taught in Christian and public

schools in the San Gabriel area. A graduate of La Verne Junior college, Southern Oregon college during the fall

term last year, and Los Angeles State college this summer.

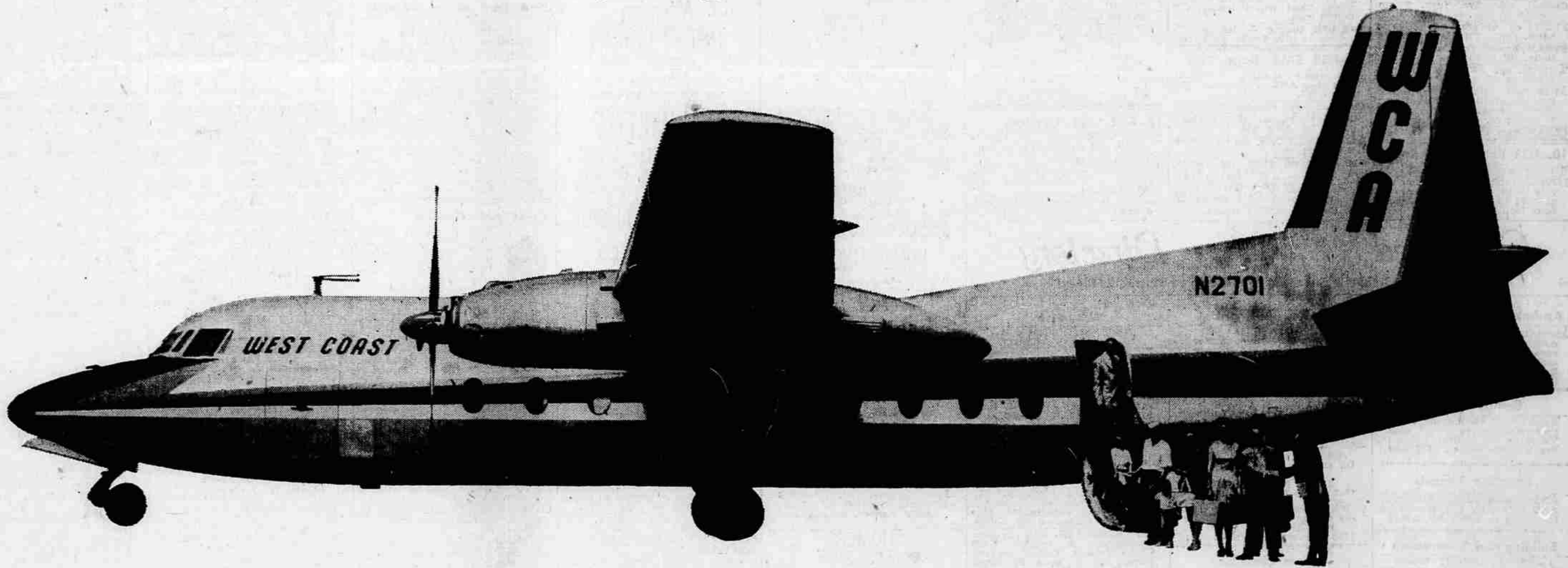
She and her husband, Norman, make their home in

Hornbrook. Serving for her third year as custodian of the school building is Mrs. Gladys Jones, who is a native of

Hornbrook. School board members are Lauran Paine, Ray Blankenship and Jack Cross. Present enrollment at the school is 98.

At 9:00 A.M. today, West Coast Airlines inaugurates regular F-27 flights from Seattle. West Coast's new fleet of turbo-prop F-27's - powered by Shell fuel - brings you jet-age convenience with a new high in comfort. Take a tip from the airlines - the Nation's leading supplier of commercial aviation fuels also produces the finest gasoline for your car - Super Shell with TCP. Shell Aviation Fuels carry the most passengers . . . the most air freight . . . the most air mail in the United States today.

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prop-jet

