

## U.S. Urged To Concentrate on Selling Democracy To Asians

Editor's Note: Philippine President Carlos P. Garcia, in an interview with Ernest Hoberrecht, UPI vice president and general manager for Asia, gives the United States some advice on how to win friends in Asia.

By **ERNEST HOBERRECHT**  
Manila—UPI—Philippine President Carlos P. Garcia said today the United States should concentrate on selling democracy and American ideals in the area.

"The United States should not try to transplant the American way of life in Asia," Garcia said in an exclusive interview with United Press International.

"The United States should bring its ideals of democracy and liberty to Asia and let them take root in the Asian environment."

He said the United States should not try to change the Asian environment. He pointed out that the Americans actually were in the Philippines 50 years and did not change the environment. He asked how Americans could hope to change other Asian nations by brief contact or by means of various short time programs.

**Americans Not Understood**

The president said, Americans are "not well understood" in Asia. One specific reason he mentioned was the

desire on the part of some Americans to make everybody over in the image of Americans.

He said his country could play an important role in properly interpreting the United States in Asia.

No other country was in such a position, he said.

"For this reason," Garcia said, "I want to emphasize that we are not veering away from the United States when we try to improve our relations with neighboring Asian nations. We want to help the United States to be understood in Asia."

Speaking of the present economic situation in the Philippines, President Garcia said, "we are having our difficulties."

He stressed the determination to do all he could to solve them—alone, if necessary.

However, he said there was an urgent need to stabilize the Philippine peso and called upon the United States for a \$300 million peso stabilization loan.

Garcia said when he visited the United States last June he was promised U.S. loans but they had not yet materialized.

"People here are begin-

ning to get impatient," he said. "They are saying the United States is taking us for granted."

Asked why he thought the American loan had been delayed, he said he presumed it was because some in America feared it would have an effect on U.S. imports into the Philippines.

He added that more American trade interest should be taken into consideration.

"The United States has given stabilization loans to other countries," he said, "and we hope she will help us."

Garcia said that Communism is losing ground in some areas of Asia today but gaining ground in others. He cited India as one place where the Communists are making gains.

"The Communists have lost ground in the federation of Maylaya," he pointed out. Singapore, he noted, was a different story.

He said President Sukarno of Indonesia was fundamentally a neutralist but since the rebellion the Communists had been successful in infiltrating the administration.

"But," President Garcia said, "I do not think the people of Indonesia will accept Communism."

## Tips on Stock Market Working Despite Conservatives' Advice

By **ELMER C. WALZER**  
UPI Financial Editor

New York—UPI—Tips have been flying fast and furiously in Wall Street recently. The conservative market men will tell you it's bad to buy stocks or anything else on tips. Investigate carefully before you buy, they advise. But they ruefully will tell you now that the tips have been working.

The situation is reminiscent of the late 1920s. Then pools were the order of the day. A pool operation involved locating the big blocks of stock held in an issue of small capitalization and getting their owners to agree to hold them off the market.

Then the pool would steadily buy into the issue until it had what sometimes amounted to a corner. Perhaps a few bears would sell the stock short. When the pool had accumulated its stock it circulated tips and rumors of a favorable nature. The little fellows bought and the pool sold.

**Tips Worked in 1920s**

The usual ending of a pool operation is for the stock to

**Grange News...**

**Lake Creek Grange**

This was the first meeting for the new corp of officers to officiate. Most of the officers are the same as last year, with a few changes noted. Miss Eunice Pech is now employed in the state of Washington and is transferring to a Grange there.

Pearl Bartling, on the educational committee, gave a report on "State of the World." The article compared the world 100 years ago with the present day. Our problems are very similar, such as the article stated there was apprehension on Russia.

The Little Rock incident caused the necessity for sending troops; so did it occur in 1859 for the Mormons crisis. People was disturbed over the crimes of youth; nowadays there is population is larger. History repeats itself as shown by records kept during the different eras.

Ellyn Charley reported on the latest efforts of Wilbur Gardner, the Medford shoe repairman, to get children's shoes labeled as to materials. He also reported on the naming of a new secretary of state for Oregon.

The secretary read the quarterly report for the fourth quarter of 1956. Dues are now payable for the year 1957; please send to the secretary.

Worthy Master Merton Bradshaw appointed the following committees: educational, Faye George, Pearl Bartling, Camille Gilkey; legislative, Loyd George, Bob Gilkey, Claus Charley, Ellyn Charley; agriculture, Ira Woolfolk, Leland Charley; Ernest Burrell; ways and means, Ernest Burrell, Murray Bartling, Faye Burrell.

Our officers are urged to attend the "Officers Conference and Training session" to be held at the Central Point Grange hall Saturday, Jan. 17 at 8 p.m.

fall flat on its face. It didn't work that way in the 1920s. Stocks just kept on going up so the tips worked just as they do now without pools—now unlawful.

L. O. Hooper, analyst for W. E. Hutton & Co. quotes an advisory service which gave the following advice:

"Before making any new purchases give careful attention to earnings and dividend prospects and the relation of prices thereto."

"Resist the temptation to buy any stock for a quick profit."

"Be especially critical of the tips which are now pouring out."

"Avoid too many marginal and speculative issues."

Hooper admitted that's good advice. "The trouble with it," he ruefully remarked, "is that

those who have been heading it have not been doing as well in the market as those who have ignored it."

"Everyone Wants In"

"It is always thus in a run-away market. No one can guess the top, everyone wants to be in on it, and no one wants to sell too soon."

When the top does come, Hooper notes, there won't be room for all those who want to sell, if and when the trend is reversed. The market, he adds, will be too thin to permit more than a small minority to sell at the top.

He finds that many people know all this. "Perhaps I'll sell tomorrow," they remark—but tomorrow never comes.

"Thinking now in terms of the more immediate stock market situation," Hooper concludes, "it would not be at all surprising if the supply of shares increased enough around the 600 area in the Dow-Jones industrials to cause a correction."

"In that event, the first demand area might be around 560 to 570. A late tape on the upside at the moment would not necessarily be bullish for the near term."

**Moment of Truth**

Oh, yes, there is one little addition to the talk about those pools of the 1920s. A time did come in 1929 when everything didn't go up.

In fact, the time came when everything went down with a dull thud heard around the world.

Wall Street doesn't expect such a fall this time. But its conservative citizens do look for a correction in a market that has been a one-way street upward for a long time.

And this correction, they hold, will not mean the end of the world. This market is different from the 1929 market. This is a cash, investment market. That one was a speculative market margined on a shoe string.

## Hatfield Orders Cadillac Shelved For Smaller Car

Salem—UPI—Gov. Mark Hatfield has discarded his Cadillac for a Rambler from the motor pool—for all except state occasions and other ceremonial functions of the governor's office.

And he has directed the State Highway Commission to park its two Cadillac limousines for lighter cars—so they can "get the feel of the roads a little more like Oregonians."

Hatfield said he learned when he assumed the governorship that the Highway Commission had two Cadillac limousines—a new 1959 model with only 1000 miles on it, and an older model.

**Car To Be Sold**

Hatfield said he had turned over the two-year-old Cadillac used by the outgoing Highway Commission with instructions that it be used only until market conditions improve, then sold. It would be replaced by a moderately priced car or station wagon.

Hatfield said much of his travel would be by a Rambler from the state motor pool and indicated his aides also would use the state motor pool in their travel instead of private vehicles for which they would be allowed seven cents a mile. Said the governor:

"This scale-down in automobiles means simply that at the governor's level we will symbolize economy in transportation."

## Short To Resign As State GOP Head

Salem—UPI—James F. Short, Oregon Republican state chairman, said Wednesday he would resign Jan. 24 at a meeting of the GOP State Central Committee.

Short suggested Peter Gunnar, Salem attorney and chairman of the Marion county committee, as a possible successor.

Short, who is in the real estate business, primarily involving sale of ranches, said he could not give further time to the job he has held since March of 1957. He said he would continue to be active in the Republican party.

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