

Ashby Commissioned Second Lieutenant

Corvallis — Gordon P. Ashby of Medford was one of 106 Oregon State college graduates commissioned as officers in the armed forces this week at the college's 90th annual commencement program.

The 106 men had completed the advanced ROTC course as a part of their college work. Ashby was commissioned as an Army second lieutenant in the artillery.

County Students Get Scholarships

Corvallis — Karl Douglas Cummings of Medford and Richard Lee Purdy of Central Point have been awarded scholarships for 1959-60 in the school of engineering at Oregon State college.

Cummings was picked to receive one of five scholarships sponsored annually by the Longview Fibre company for students interested in pulp and paper production. The scholarship pays \$200.

Purdy was named to receive one of six \$200 scholarships sponsored annually by the Associated General Contractors of America in Portland for outstanding civil engineering students.

Violence Flares in Corvallis Dispute

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Myron C. Sahleen, 24, Albany, was charged with assault and battery on complaint of the picket, Melvin K. Bunell, 23, Salem, charged that Sahleen struck him without provocation while he was picketing a motel under construction by non-union labor.

Bunell, who said he was employed by the Building Trades Council of Salem to picket the motel, said that Sahleen, a carpenter at the motel, approached him, made a remark about fighting and then struck him. Bunell said he was knocked down and his cheek pierced. Sahleen said Bunell had been walking on a newly-planted lawn at the motel and when told to stay off it Bunell made a remark that Sahleen did not like. Sahleen said he helped Bunell into his car.

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Scott Report Expected To Make Business Easier To Understand

By ELMER C. WALZER
UPI Financial Editor

New York (UPI) — Scott Paper Co. has introduced an innovation in its annual report that may set a pattern for industry in telling its story to the many stockholders of American corporations.

Scott simplified its regular report to implant its image in the minds of college students. It was part of its educational program.

Wall Street experts who have seen the report look on it as a method of making clear the operations of big business in a way that the novice stockholder can understand.

The company took its regular report and inserted annotated partial pages keyed to text and figures. Each item is explained simply so that it can be read without reference to special booklets or other texts.

Thomas B. Mc Cabe, president of the company, said the specially prepared report, believed the first of its kind, was designed "to provide students with an explanation of a corporate annual report in everyday language in order to promote a better understanding of business operations and their significance in the general economy."

Used By Colleges

The report has been sent to 252 colleges throughout the country without cost for use in their business and economics courses.

Special attention is devoted to the consolidated financial statements, the shareholders' investment, and other significant items.



"This unique student edition has been undertaken," Mc Cabe said, "because we firmly believe that it is the responsibility of industry to provide all possible help in telling the story of free competitive enterprise and its vital role in our economy."

Wall Streeters, scanning the report as annotated for college students, noted that this type of report would be especially valuable for the many new stockholders springing up all over the nation.

The sophisticated stockholders could read the regular report without bothering with the annotations while the novices in finance—and there are many at present—could profit from the explanations.

Simplifications are broad and in clear, concise language.

Clear Definitions

For example, the item depreciation and depletion is explained as follows:

"Scott has various kinds of plants, equipment, and timbers which become worn out or used up... frequently over a period of many years.

"Annual amounts to measure this using up (depreciation for plants and equipment; depletion for timber) can be fairly estimated by experience and must be included as part of the cost of doing business in every periodic calculation of net income."

And for net current assets:

"The difference between the total of all current assets and the total of all current liabilities. This is how much Scott would have left if it collected its receivables, liquidated all its inventories at cost, and paid its current debts. This difference is sometimes called 'working capital' which every company has in amounts dependent on the nature and volume of its business and the judgment of its management."

Good Will Fund

Patents, trademarks, and a good will are carried in the balance sheet at \$1 with the annotate explanation: "This \$1 is a reminder of the fact that all that Scott has ever spent to promote and improve its products has been treated as expense when paid."

And so on each item is taken up in sufficient detail to make it perfectly clear in reading the report.

The novice stockholder doesn't like to go around asking what each item in a report means. Here he would

have all the information needed for a thorough grasp of the report.

Further details could be obtained from other sources for those who wanted to pursue the subject in detail.

This type of annual report might well be circulated generally. Once the report is laid out the printing and binding wouldn't raise the price much and it might well mean that the report would be read by a great many more people.

It just might be the means of preventing the stockholder from tossing his company's report in the wastebasket without even giving it a once-over.

Alaska, Siberia Said Once Joined

Washington (Science Service)—Alaska and Siberia were linked by a land bridge as recently as 10,000 years ago, Dr. David M. Hopkins of the U. S. Geological Survey, Menlo Park, Calif., reported here.

From available evidence, he concludes that Bering Strait and the areas of the Bering and Chukchi Seas to the south and north of the strait were above sea level throughout most of the last 60,000 years. Although, about a million years ago, this land barrier preventing migration of plants, animals and men came into existence, the sinking was not permanent.

The repeated growth and disappearance of large glaciers during the last million years caused corresponding

changes in sea level. The land bridge linking Alaska and Siberia was opened several times when the surface of the sea was considerably below its present level during the most intense glacial periods.

About 35,000 years ago, the land bridge was more than 1,000 miles in north-south width, Dr. Hopkins reported. His conclusions are based on studies of geological formations, marine sediments, ancient plant and animal remains, and radiocarbon dating of sea level positions.

About one-third of all Americans — 48 million persons — live in the states of New York, Pennsylvania, Ohio, Indiana and Illinois, according to figures of the 1950 census.

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OFF TO THE RACES—Charlene Hargrove, queen of the New York Summer Festival waves as she takes off for a spin on a sulky with Stanley Dancer. Dancer is a leading driver at Yonkers Raceway.

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Morocco Exhibit Second Largest

Portland — Second largest exhibit at the International Trade Fair which opened yesterday at the Centennial Exposition is from Morocco, one of the world's most recently independent nations.

Here to supervise and direct the exhibit is M'Hamed Aauine Debbarh, director of the trade fairs department for the Moroccan government. He said the exhibit at the Portland trade fair surpasses in size and quantity the recent display by his country at the New York Trade Fair.

Accompanying the director to Portland is Abderrahman Bennis, official delegate for Moroccan handicrafts in the U.S. who emphasized that all handicrafts displayed are authentically Moroccan, reflecting the artisan's respect for Moroccan heritage interpreted creatively.

At the World's Fair in Brussels last year, the Moroccan handicrafts exhibit was awarded the Grand Prix de l'Artisanat, competing with 30 nations for the highest honor bestowed by the international jury.

In addition to the handicrafts which include world-famous rugs and leather goods, the exhibit features iron minerals, manganese, copper, zinc, lead and cobalt, natural cork, wool, skins and leather. Among the food displays are Moroccan sardines, renowned the world over, and products from the rapidly-growing wine industries.

Background of the exhibit symbolizes traditional Moroccan architecture, elaborately executed.

A Panama weather bureau in 1911 recorded 2.47 inches of rain in three minutes.

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