Ford Foundation Announces Grants Of $5,700,000

New York–(UPI) – The Ford Foundation has announced grants totaling more than $5,700,000, including $2,500,000 to the National Bureau of Economic research for its study of the nation's economy.

An additional $800,000 went to the non-governmental national commission on money and credit for its major study of the nation's financial structure.

The commission was established last year with the help of a $500,000 foundation grant. The economics research bureau, a New York organization, also is a private agency. It is engaged in a 10-year study of the economy.

Schools Get Grants

Of the remaining amount, $1,669,000 went to universities and colleges to assist research and training in economics and business administration.

Smaller grants totaling $550,000 were made to 20 other other schools under a special foundation program to stimulate faculty and student research in public affairs.

Cornell University received $190,000 for a study of retirement policies and pre-retirement counseling programs in industrial, governmental and other organizations under the foundations' program on problems of the aging.

ORBITING MISSILES

Huntsville, Ala. – (UPI) – The Army Ballistic Missile Agency said Monday Explorer I, the United States' first earth satellite, would continue to orbit until August, 1962. The agency said latest estimates also show Explorer IV, the second Army satellite still orbiting, will re-enter the earth's atmosphere in September and burn up.

Morse, Neuberger Would Attempt To Balance Budget In President's Role

By A. ROBERT SMITH
Mail Tribune
Washington Correspondent
(Second in a series)

Washington (Special – Federal fiscal management is the broad policy area in which lie some of the most sensitive legislative issues dividing Sens. Wayne Morse and Richard L. Neuberger, and yet both senators say if they were president they would try to balance the federal budget.

A. Robt. Smith

On the general fiscal questions, Oregon's Democratic senators come up with substantially the same answers. But they part company on some specifies. For example, Morse last year lambasted Neuberger on the Senate floor for voting for the administration's postal rate increase bill, and he opposed Neuberger's measure to raise the federal gas tax to support continued highway building.

During the current political battle of the budget, all members of the Oregon congressional delegation were asked four related questions to get their views on fiscal problems. The senators' view are related in this article, those of the representatives in the concluding article of this series.

If you were president, the first question stated, would you seek to balance the federal budget this year? If so, how would you accomplish this? Would you add funds for certain programs left out by the Eisenhower administration? Would you cut any funds now listed in the budget?

Refers To Bills

"Yes," replied Morse, "But I seek to balance the budget of operating expenses."

This referred to bills he, Neuberger and others are sponsoring to revise the federal budget procedure by having two budgets – one for non-reimbursible operational expenses, which is the one Morse says he would balance and the other budget for reimbursible capital investments such as mortgage loans, power dams, REA loans, where funds are recovered by the government under a repayable schedule.

"The federal budget ought to be balanced in peacetime years of reasonable prosperity," Neuberger said. "That definition would seem to apply to 1959.

Cuts Advocated

Both senators advocate substantial cuts in the Eisenhower budget, as well as additions to it. Morse contended "great saving can and should be made in the foreign aid program and in our own national defense budget where too much goes for obsolete weapons and equipment." Neuberger said "substantial cuts" could be made by reducing farm price support program costs through "a more realistic agricultural policy" and by reducing foreign aid grants and substituting loans. Neuberger said there is "fat in the defense budget" because Eisenhower "has failed to live up to expectations as a leader who might be expected to end the costly bickering between various branches of the armed services."

Neuberger would add funds for housing mortgage insurance, aid to the unemployed, public works such as dams, forest roads and school construction. Morse said "self-liquidating investments, such as for Green Peter dam, should be expanded even if they are not entirely covered by current revenues."

Evaluating Needs

"Uncle Sam cannot grow any more than a business can, which never will borrow or raise money to invest in new plant and equipment for fu- "The question should not be one of balancing the budget or not; it should be one of evaluating the needs of America."

2. Would you seek to balance the budget each year? or would you feel that a budget balanced over a longer period would be sufficient?

"We should not make a fetish of balancing the budget," replied Morse. Whether or not it is balanced or should be balanced depends upon conditions foreseeable when it is put together each year."

"I believe the budget might be balance over a 5-year period rather than every 12 months," answered Neuberger. "Of course, we cannot peer into the future and know when we may face a shooting emergency like Korea or an economic recession such as we experienced in 1957-58. Therefore, when things are tranquil, I would say that a balanced budget during a 12 - month period is not an unreasonable goal."

3. Should we worry about the size of the national debt? Is there any practical way of reducing the debt, or is this necessary?

No Cause For Worry

Morse found the national debt no cause for worry. He said" our total assets more than offset our debt." He listed as assets $262 billion in personal and real federal property. from public lands and forests to building, plus "$28 billion which is owed to Uncle Sam, primarily for housing loans, veterans loans, REA loans, and power projects still repaying themselves." These assets exceed the $285 billion listed as the national debt, he observed.

Other points Morse made were the debt is now 59 per cent of the gross national product, while in 1946, after the war, it was 132 per cent of gross national product "and the percentage has been declining ever since" because production has risen faster than the debt. Also, he said nearly all of the debt is held in this country, so if paid off through higher taxes the payments would go to U.S. citizens and financial institutions.

Alarmed Over Interest

Neuberger was alarmed over the cost of interest paid on the debt. "The public now pays some $8 billion in interest charges each year on the national debt. This cost stems from continued deficit financing and the high interest rate policy which this administration has instituted." He urged reducing the debt when there are budget surpluses, as well as cutting interest rates.

4. Would you raise taxes if expenditures were forced up, either by defense or social program, or would you allow the debt to rise through deficit spending?

"At a moment like this, I prefer tax increases to deficit financing," replied Neuberger. He pointed out his four bills "to permit balancing the budget at an adequate level of public service by increasing federal revenues by approximately $3 billion." These bills would plug "tax loopholes" by reducing the oil depletion allowance and reinstating the excess profits tax, he said, as well as bills to increase the gas tax 1½ cents to keep the highway trust fund solvent and to allow adjustment of postal rates to cut the post office deficit.

Would Raise Taxes

"In normal economic circumstances, I would raise taxes if defense and other non-recoverable expenditures had to be increased," Morse said. "In real boom years we should make absolute reductions in the debt. During economic emergencies, however, when the national income is falling and revenues are falling off, deficit financing can be a positive good. And it is far preferable to economic collapse."

Last year the Oregon senators divided on a major tax vote. Morse supported and Neuberger opposed an unsuccessful move to reduce personal income taxes, as well as efforts to cut excise taxes on autos and the telephone tax The expressed reason for these proposed taxe cuts was last year's recession.

Last month when the excise tax bill came up for renewal, Morse and Neuberger took the same position on all but one proposal – Neubergers amendment to raise the gas tax, which was defeated. They both supported reducing the oil depletion allowance, repealing the 10 per cent trasportation tax, and repealing the 4 per cent dividend tax credit, although all these changes were washed out in the final version of the bill.

DAV Service Officer Resumes Duty Here

Pat Graham, Disabled American Veteran service officer in this area since 1951, has resumed that duty, after finishing a year's term as department commander.

Service and claims work is done in the Graham home 175 Jeanette st., where he may be contacted by veterans. Telephone number is SPring 2-4192.

Graham is DAV department hospital chairman and publicity director for both DAV and Veterans of World War I.

Washington –(UPI)– President Eisenhower will hold a news conference Wednesday.

Back Stairs: President's Future Home

By MERRIMAN SMITH
UPI White House Reporter

Washington – (UPI) – Backstairs at the White House:

After President Eisenhower leaves office in 1961, he might live in Washington a good part of each year.

In fact, there are some well-founded rumors to this effect – well-founded to the extent that several persons normally quite familiar with the activities of the Eisenhower family have been talking guardedly about essentially the same story.

Permanent Basis

Generally their version is this:

The President and his wife will take an apartment in one of Washington's leading hotels and live there on a more or less permanent basis. This would not mean their being in actual residence all of the time in Washington, but their apartment would be headquarters.

Naturally, they're expected to spend some time at their farm in Gettysburg, but somewhat as they do now – frequent week ends and more protracted periods several times a year.

A 12-month-a-year diet of Gettysburg could be quite lonely for the Eisenhowers, and being gregarious people they're not expected to go into hibernation on the farm come Jan. 20, 1961.

Selection Reported

There is one report that the hotel apartment has been selected and reserved. In addition to comfortable living quarters, there would be a combination study and office for the President and working space for a secretary. If this is true, it sounds like he might be planning to write another book when he leaves office.

On the other hand, it could mean nothing more than a sensible preparation to cope with the flood of mail that follows a chief executive long after he departs from 1600 Pennsylvania ave.

Close To Friends

Here in Washington, the Eisenhowers would be close to a number of old friends. They could make trips to New York and Augusta, Ga., directly from the nation's capital without the slight, but added detail of having to travel first from Gettysburg which has no air or railroad passenger service.

This could be more than a casual consideratoin, because after January, 1961, there'll be no fleet of limousines and helicopters at the disposal of the family except what they provide for themselves.

Prefers Burning Tree

If the President continues to play golf a good bit after he leaves office, he'd undoubtedly prefer the nearby Burning Tree Club to the Gettysburg Country Club where he knows comparatively few of the members.

For reasons known only to them, the White House Staff almost never announces the fact but more often than not, the President goes back to his office in the late afternoons to work some more after he comes in from a round of golf. This part of his working schedule barely gets any attention.

Senator Kennedy to Be Dinner Speaker

Democrats from every Oregon county will meet in Portland Saturday, Aug. 1, in a "statewide tribute to the sacrificial work of David Epps, late Democratic party state chairman," according to Representative Robert Duncan, Medford, chairman of the Dave Epps Memorial dinner.

Guests of honor for the banquet will be Sen. John F. Kennedy, Massachusetts, and Congresswoman Edith Green of Oregon's third district.

The banquet will be held in the Neighbors of Woodcraft hall in Portland.

According to Duncan, speaker of the house of representatives, the memorial dinner will launch the party's drive for the 1960 elections.

"We expect every elected Democratic official to attend as well as other interested persons," Duncan stated.

Tickets, at $10 each, are available through each county committee.

Lower Ratio for Utility Properties

Salem –(UPI)– Utility properties throughout Oregon will be assessed this year at a generally lower ratio than in 1958, State Tax Commission Chairman Dean Ellis has announced.

Ellis said the commission's assigned ratios were decided following a 30-day session of the commission, sitting as the State Board of Equalization.

The general reduction in ratios follows the trend established in 1951 to bring utility property assessments into line wth locally assessed property.

Last year's assigned ratios were established uniformly 17 per cent above the ratios posted by each county assessor. This year, the level of assigned ratios was 112 per cent of the assessors' posted ratios.

Princeton, N. J. – (UPI) – Mrs. Grace Lattimer Jones McClure, 82, widow of Princeton university biologist Dr. Charles F. W. McClure, died of a heart attack at the Merrick Nursing home here Sunday.

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