



High Business Rate Reflected In Talk of Tight Money, Rates

By ELMER C. WALZER
UPI Financial Editor

New York (UPI)—All this talk of tight money and the high money rates that accompany it reflect one thing in particular—high rate of business activity, and more of the same to come.

One can find any number of experts to shout loudly about high money rates, but it's difficult to find a business pessimist.

Sources close to the Federal Reserve System anticipate a further sharp rise in business activity once the steel strike ends—if it is settled within a reasonably short time.

Federal Reserve officials hold that ample credit will be available for the autumn seasonal demands, and they are expected to be large.

The New York Federal Reserve Bank and its September review noted that strikes in the metal industries introduced some cross-currents into an otherwise strongly advancing economy. It found the impact of the strikes on the economy as a whole "was still relatively minor at the end of August."

U.S. Economy Tough
First National City Bank of New York in its September letter noted that the remarkable ability of the economy to withstand the crippling of one of its key industries has been highlighted by the record or

near-record levels of employment, income, and retail sales.

"Business confidence is strong despite labor troubles," said the bank. "The feeling is general that once a settlement is reached the economy will surge to new heights."

The Morgan Guaranty Trust Co. of New York found that "as of early September, effects of the steel strike continued to be pretty much restricted to steel itself and to industries heavily involved in supplying and servicing steel mills."

According to International Statistical Bureau, "the present recovery should continue into 1960, although there is no certainty that it will extend throughout that year. Both gross national product, business, consumer, and government spending and production will tend higher. The rebound in output following the steel strike will be marked."

Alexander Hamilton Institute looks for a national income during all of 1959 at a record high of at least \$380 billion.

"While the steel strike's extension has pulled down slightly our estimates of production this year," says Standard & Poor's, "it strengthened the background for 1960 . . ."

"On the whole, 1960 should be a very satisfactory year. While its rate of rise will be slower than that to which we have been accustomed since March, 1958, the full year should see a gain in the neighborhood of 5 per cent."

Unanimous Optimism
Dun & Bradstreet's publication, "Dun's Review and Modern Industry" holds that despite the haze cast over the business picture in the late summer by the steel strike, over-all economic activity continued to show signs of strength. "Prospects for the final months of 1959 are bright," says the publication.

"The Bache Review," published by the stock exchange house of Bache & Co., says: "Precedent would seem to be trying to tell us to look for a record level of prosperity this winter, perhaps with the economy climbing to 169-165 as measured by the Federal Reserve Board index of industrial production."

R. J. Obal, senior economist in the Ford Motor Co. economics analysis department predicts that if a steel settlement is reached before the

end of this month, the nation's economy will soar to record highs in both the fourth quarter of 1959 and the first quarter of 1960.

New Boom Seen
Barron's notes: "Manifest confidence of business in its capital expansion program and the confidence of consumers, reflected in automobile purchases and aggregate retail sales, support the opinion that the boom in business can soon take off anew."

So it goes. One could fill reams with favorable business comment and find but few adverse statements.

This array of comment should prove the point that tight credit reflects a highly prosperous business situation. If business were tending down interest rates would fall and money would become plentiful.

U.S. Farm Show At New Delhi Set

Washington (UPI)—A gay and colorful propaganda battle for high stakes will take place at the first World Agricultural fair at New Delhi, India, this December.

This was the word passed Friday by American officials at a press briefing concerning American participation in the fair, which will begin Dec. 11 and run through Feb. 14.

The idea of the American agricultural exhibit is to prove to India and all of Southeast Asia that the free, capitalistic economy of the United States is better than that of the Communist bloc of Russia and Red China.

Russia and Red China will be the principal competitors of the United States at the fair. U. S. participation will be a joint effort of the departments of agriculture and commerce and the atomic energy commission.

"Outwardly, the agricultural fair will resemble any big fair in that it will be gay and colorful with lots of people attending," Agriculture Secretary Ezra Taft Benson said. "Behind the scenes, however, this fair will be a proving ground for the propaganda efforts of some of the exhibitors."

GOLD HILL 25 Attend School Party

By MRS. CLYDE KELL
Gold Hill - Twenty-five young people attended the back to school party at the Gold Hill Community Methodist church recently.

Music was furnished by Ed Griggs, teacher of the high school church school class, and James Coward, assistant church school superintendent, who played their electric guitars.

The parties, for all interested students of the sixth grade through high school age, will be given once each month on Saturday. The evening party will be given only from time to time because of other activities which may be scheduled.

Mr. and Mrs. Walter Doherty and family spent the Labor day week end at Gold Beach and Crescent City.

Going to Hermiston for the Labor day week end to visit Raymond Cannon were his mother, Mrs. Gertrude Cannon, his sister, Mrs. Lorraine Becker, Barney Governor, and Jack McArney all of Gold Hill.

Wilbur Martin, Upper River rd. entered Sacred Heart hospital in Medford recently for treatment.

Miss Mildred Gail is en route to Paris, France, where she will study one year at the National School of Living Oriental language. The school is considered one of the world's best for study of the Russian language, in which Miss Gail will do graduate study. She was chosen as a Rotary fellow from Oregon for study abroad. A graduate of University of Washington in Seattle, Wash., she is the daughter of Mr. and Mrs. C. Norman Gail, Gold Hill.

Chessman Again Fighting for Life

Los Angeles (UPI)—"Red Light Bandit" Carryl Chessman, 38, sentenced to die in the San Quentin gas chamber Oct. 23, is seeking his third retrial in 11 years from the Death Row.

A motion requesting that a court order recognizing court reporter Stanley Frazer as a shorthand expert be set aside, was filed here for Chessman Friday by Attorney A. L. Wirt.

Superior Judge Louis Drucker referred the motion to Superior Judge Walter R. Evans, who signed the court order recognizing Frazer.

Frazer completed the transcript of Chessman's 1948 trial from the notes of Ernest R. Perry who died during their transcription.

Judge Evans had recognized Frazer following a re-hearing, granted by the U. S. Supreme Court, in 1957 and 1958.

The convict-author had been tried and convicted under the state's "Little Lindbergh Law."

Stanford Center Ceremonies Held

Stanford (UPI)—Several thousand visitors Friday night witnessed the official dedication ceremonies of Stanford university's new \$22 million medical center.

Principal speakers were Frank Stanton, president of Columbia Broadcasting System, Stanford President J. E. Wallace Sterling, Gov. Edmund G. Brown and Palo Alto Mayor Noel Porter.

"In this era of international contest, the opening of any new school is an event of the highest order of importance for the problems that beset our whole society," Stanton said with reference to the coming visit of Soviet Premier Nikita Khrushchev.

The new medical center, with extended facilities, was moved from its San Francisco site so that medical students might profit from instruction in social sciences and humanities on the campus.

President Sterling presented honorary awards, honorary fellowships, to Dr. Oren R. Chandler, former dean of the medical school and J. Pearce Mitchell, retired registrar and professor of chemistry.

STAR'S KIN DIES
Weston-Super-Mare, England (UPI)—Mrs. Doris Kendall, 46, stepmother of the late movie and stage actress, Kay Kendall, died in a hospital here Saturday.

At a recent session of the Gold Hill city council, plans were made to study complaints about the careless way bicycle riders are operating bicycles on the city sidewalks on Second ave. It was suggested that some organization might build bicycle racks for use in parking bicycles.

Due to complaints about traffic violation on city streets on the north side of town, Chief of Police Floyd Taylor was instructed to extend his efforts to control the situation. The council recommended that the city court make first offender subject to a minimum fine of \$10 along with a jail sentence.

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	BON AMI JET SPRAY for Cleaning Windows 14-Oz. Pressure Can 69¢	Dr. Ross Horse 1st DOG FOOD No. 1 Can 2 for 49¢	TREND Liquid Detergent Qt. Can 69¢

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