



CAMPAINING—British Prime Minister Harold Macmillan leads a march by his supporters at Manchester, England, en route to a political address. Many of his followers carry placards reading "We Back Mac." British elections are scheduled for Oct. 8. —(UPI Telephoto)

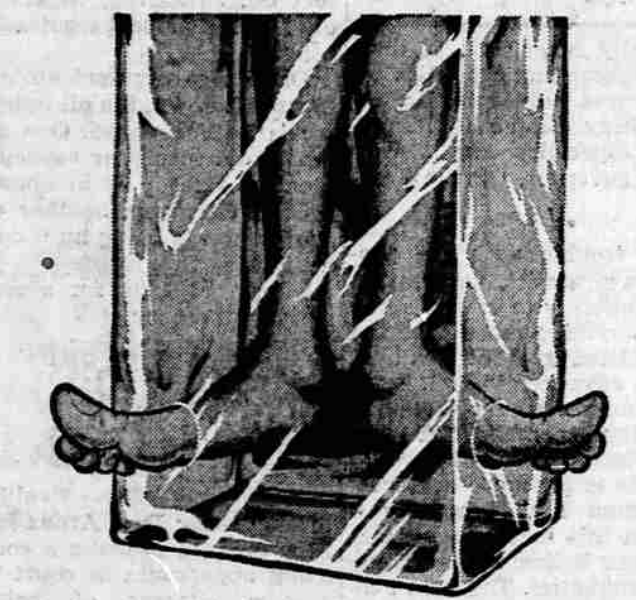
Situation in United States Sounds Like French Inflation

By **ELMER C. WALZER**
UPI Financial Editor
New York (UPI)—France had 44 years of inflation and some eleven devaluations in the period from 1914 to 1959. And the history of that inflationary period sounds in many segments just like the United States situation except for the devaluations.

This is brought out in a pamphlet by Melchior Palyi, entitled "A Lesson in French Inflation." Palyi is an economist of world repute. He at one time was adviser to the Central Bank of Germany. He came to the U. S. some years ago and has lived here since 1933, becoming an American citizen. He is a member of the executive committee of the Economists' National Committee on Monetary Policy.

Not one of them is so "educational" for Americans as is the French case, Palyi says. "If the American people understood what happened to France and why, they might be spared the otherwise unavoidable result, the breakdown of democracy and the lowering of living standards," Palyi says. "But if the dollar should go down the same drain, would we be as lucky as the French in getting a dictator with the decency and wisdom of Charles De Gaulle, whose objective is to rescue democracy, one without balance of powers, from a mess of depreciating currency, chronically unbalanced budgets, a jungle of controls, perverted incentives, price and income structures?"

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Back Stairs: Ikt's Savings Plans

By **MERRIMAN SMITH**
UPI White House Reporter
Washington (UPI)—Back stairs at the White House: President Eisenhower seems to have set up an individual savings plan for each of his grandchildren, the details of which slip out only in rare public disclosure. The children are the daughters and son of Maj. and Mrs. John S. Eisenhower. The family lives in a renovated, attractively decorated schoolhouse on the northwest corner of the President's farm in Gettysburg.

The three older children, David, 11; Barbara Anne, 10; Susan Elaine, 7, attend public school in Gettysburg. Their deal with grandfather is \$1 for "A" on their report cards, 50 cents for a "B". And recently, the President told of his savings plan for Mary Jean who will be four years old next December. At the end of the day, the President give all the loose change in his pockets to his valet, John Mooney, who promptly deposits it in the White House equivalent of a piggy bank for young Mary Jean.

Another family note: Susan is turning into a proficient young horsewoman under the tutelage of a riding instructor and almost daily periods in a training ring on the Eisenhower farm. She's won several horse show ribbons in the Gettysburg area.

Young David was taking golf lessons at the Gettysburg Country club some time ago, but this type of instruction has been shelved. The President told friends recently that David had to give up playing golf, as well as taking lessons, because his school program becomes increasingly demanding. David, too, is becoming interested in other sports, including football. The visit of Soviet Premier Nikita S. Khrushchev to this country had one effect: It produced an upsurge in the applications from reporters who want to accompany President Eisenhower to Russia. There were something over 300 applications on file even before Khrushchev arrived in the United States. Now Press Secretary Jim Hagerty faces the problem of how to keep the number of reporters and photographers within logistical reason. This poses a difficult problem for Jim—the workings of a free press versus the intricacies of moving an enormous working party halfway around the world. While the Khrushchev party was in the United States, their photographers devoted a good bit of film to making pictures of American Secret Service agents and power plants, even down to small neighborhood transformer stations. One Russian movie man works for a government theater newsreel, detached him-

self from the Khrushchev party in Pittsburgh and raced to Washington ahead of the Soviet Premier. The photographer then went to Lafayette square in front of the White House. He unerringly stationed himself behind a group of enthusiastically cheering people when Khrushchev drove by an hour later on his way from the airport to Blair House. Thus, the film man from Moscow was able to get a picture of a throng applauding the Premier, and the White House in the background. It should go well in the Russian movie houses, particularly the part where the "Americans" on Pennsylvania ave. whipped out Soviet flags and waved them at Khrushchev.



NOW A CAPITALIST—Nikita Khrushchev today was a stockholder in an American corporation. That, said a spokesman for four men who presented the stock, makes the Soviet premier a capitalist. Forrest T. Jones, an insurance man, said purpose of the gift was neither flippant nor argumentative. The four partners are Jones, Dr. Stoughton F. White, Kansas City; John Stohms, Woodstock, Ill., and Paul Fisher, Chicago. Here Dr. White and Jones look over a copy of the letter sent to Khrushchev. —(UPI Telephoto)

Quotes From the News

By **UNITED PRESS INTERNATIONAL**
Jackson, Miss.—Mary Ann Mobley, last year's Miss America, after abandoning plans to become a school teacher in favor of a stage career: "I still hope to get my degree from Ole Miss: maybe I'll attend summer school there sometime."
Jacksonville, Fla.—Lt. Cmdr. Morgan L. Davison, 37, after spending 12 hours in the eye of hurricane Gracie in a Navy hurricane hunter plane: "She is the worst hurricane I've seen all season."
Milwaukee, Wis.—John Roseboro, in the Dodger dressing room, commenting on his sixth inning homer that represented the winning run against the Braves: "I swung with all I had. There can't be any bigger thrill than this one."
Milwaukee, Wis.—Hank Aaron, in the Braves dressing room after losing the first game in their National League playoff series: "We'll take 'em, we've bounced back before."

Wall Street Chatter
New York (UPI)—Compulsive chasing of sputnik securities has ceased, says inside Wall Street. The market letter points out that investors who "reached" for the "glamour" stocks and other issues in the jet-set are taking a more sober look at things now that prices have approached realistic levels. From a market viewpoint it is safe to observe that electronic equities have to cultivate a new breed of shareholder: "the pie in the sky brigade is disillusioned," it notes. Trendex says groups coming out of private bear markets and readying their new private bull markets are: gold, sugar products and aircraft manufacturing. Those showing deteriorating major trends are the ethical drugs, motion pictures and rubber, it says. The International Statistics

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Hatfield Rapped For Comments

Portland (UPI)—Beulah Hand, acting Oregon Democratic chairman, said Monday Gov. Mark Hatfield was "the last person who should make the charge" that a so-called feud between Oregon's two senators was hurting the state. She said she referred to a speech Hatfield made last week in Boise in which he referred to disputes between Sens. Wayne Morse and Richard L. Neuberger. "Despite the opposition of the Republican administration to such projects as John Day and Cougar dams, Sens. Morse and Neuberger have worked together effectively to secure these great projects for our state," she said. She said they also had worked together for other projects. The acting chairman said Hatfield returned from Washington, D. C. in March "and boasted to the press that he had 'sold' President Eisenhower on the Green Peter dam. This proved to be totally without basis in fact. The Republican administration has continued its opposition to Green Peter," she said.

ASKS POSTAL BAN
Memphis, Tenn. (UPI)—New York City Postmaster Robert K. Christenberry said Monday "it ought to be just as illegal to sell youngsters smut as to sell them alcoholic drinks." Christenberry said Congress should immediately pass legislation against the sending of smut through the mails.

THIN MAN SOUGHT
Seaford, England (UPI)—Police today were looking for a thin man who wiggled through steel bars only eight inches apart and took \$42 and a quantity of cigarettes from the local post office Monday.