

### Funds Hamper Rocket Program

Boston—UPI—The United States is developing a rocket at least twice as powerful as those believed used by Russia in its space efforts but the American project is lagging a year behind because of insufficient funds, rocket expert Dr. Wernher von Braun said Monday night.

Von Braun, chief of the Army's rockets and missiles program, told newsmen before addressing a business group that the nation's penny-pinching policies were killing U.S. chances of overtaking Russia in the space age.

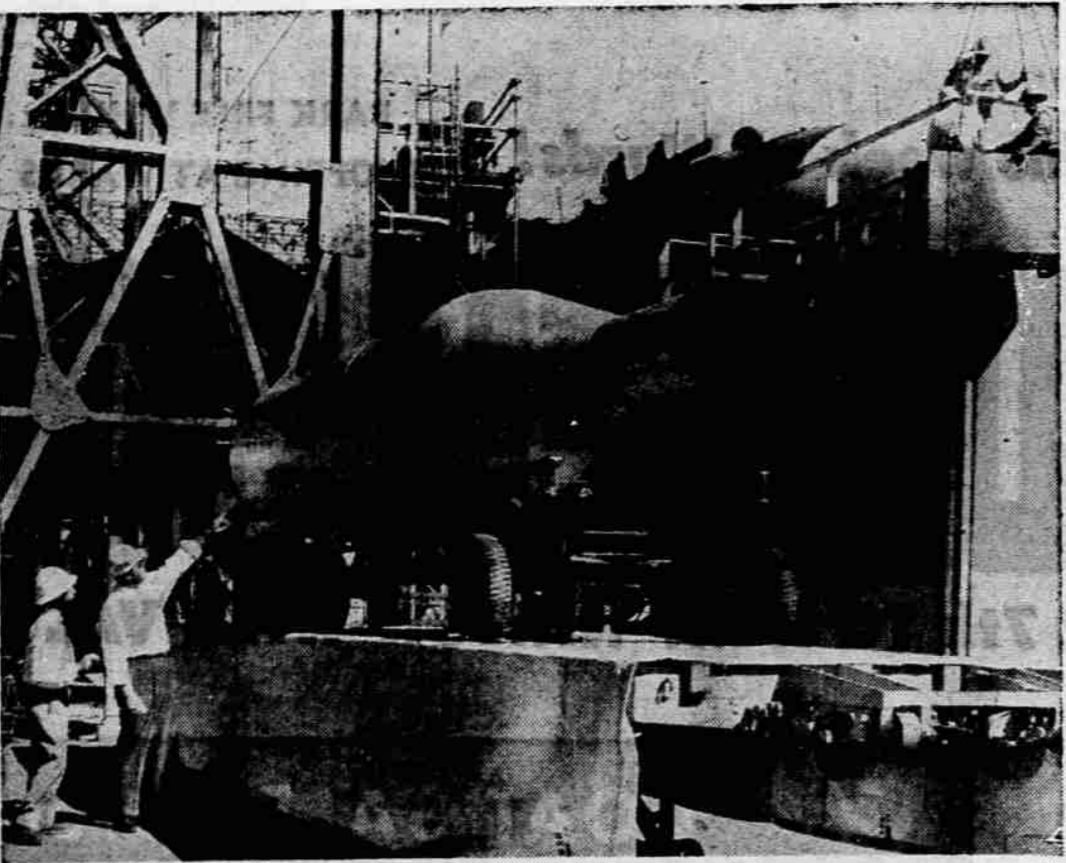
"We could catch up if we speed enough money to do it," he said. "We could go faster if we got the funds we asked for. But we get only about 50 per cent."

Von Braun said the rocket under development, called Project Saturn, would have engines capable of developing thrust of 1,500,000 pounds, "about four times greater than our largest intercontinental ballistic missile and about twice as great as the power plants we think the Russians have used in their space program."

### Dulles' Daughter Licensed To Preach

New York—UPI—The daughter of the late John Foster Dulles, former secretary of state, was licensed to preach Monday by the Presbytery of New York.

Mrs. Lillian Hinshaw, the mother of four children, has only one step to take before she is ordained as a minister. A minister usually is ordained when he accepts his first pulpit.



STANDING ALONGSIDE USS THEODORE ROOSEVELT, this scale model of Lockheed Polaris missile shows size of deadly armament that will be aboard when submarine is commissioned. It will carry 16 such nuclear missiles capable of hitting targets 1200 miles inland from any ocean depth. The submarine, first to be built on West Coast, was launched at Mare Island Friday, with model missile attracting wide attention.

## Almost Any Market Opinion Available With Careful Look

By ELMER C. WALZER  
UPI Financial Editor

New York—UPI—If you look carefully, you can get about any market opinion you desire just now, bullish, bearish, cautious, selective, or neutral.

There seems to be a smaller number with outright bullish or bearish opinions.

The larger segment in Wall Street seems to be feeling its way without trying to discourage or encourage one on the market's prospects.

Jacques Coe of the brokerage house that bears his name last June wrote about "How High Is Up?" Now he's asking "How Far Is Down?"

Coe is an advocate of the theory that when the little fellows are buying that's the time to sell.

He notes this situation now and also calls attention to the secondary offerings which are causing stocks to pass

from relatively strong hands to those not so strong. This, he says, indicates distribution on a large scale.

"The factors," he concludes, "simply cannot be reconciled to expectations of a new bull market in the offing, in fact they suggest the exact opposite."

Speaking of the bull market earlier this year, Coe says: "The apparent strength of the stock market was a delusion; in fact we should call 1959 'the year of deception' because people all over the country were hypnotized and misled by the constant uptrend of the Dow-Jones averages when, as a matter of fact, the great body of stocks steadily had been losing ground."

**Danger Signs**

He lists danger signs: Volatile issues selling "so many times earnings that their future was discounted years ahead"; distortion of the relationship between yields on high grade stocks and high grade bonds; and inability of

low-priced stocks to better their April highs.

He finds the recent decline beneficial for the market and he does not expect the market to foster the "evils of irresponsible speculation of last spring."

Standard & Poor's says erratic action is typical at this stage of the market. It would like to see some evidence of consolidation before adopting a more aggressive attitude.

Standard calls attention to the promise of wide-spread dividend liberality in the final quarter.

Dividends so far this year have risen 3 per cent over 1958. Standard holds that the fall year should show a gain of around nine per cent, reflecting year-end extras. And it looks for a broad increase in regular dividend payments in the first quarter of 1960.

**Bull Market Continues**

International Statistical Bureau holds that the bull market hasn't ended although there still are a number of uncertainties. The Bureau suggests avoiding highly speculative issues, even including many of those which have been fairly well liquidated.

L. O. Hooper, analyst for W. E. Hutton & Co., belittles the theory that the end of the steel strike will inspire a further stock market gain.

"The weakness of this inspiration," he says, "is that there is no surprise element in it, unless the strike ends without a Taft-Hartly injunction, which seems improbable."

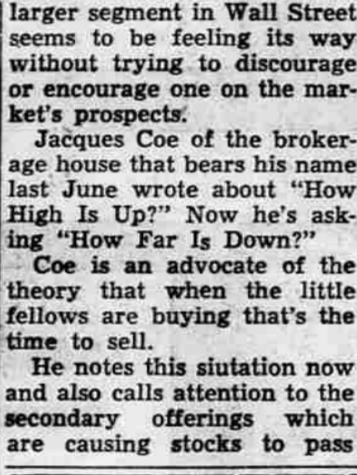
"It is widely expected, and has been much discussed in advance. The steel strike has done enough damage already to necessitate a downward revision of estimated earnings on the Dow-Jones industrials this year."

**Market More Neutral**

"Perhaps it would be accurate to say that the immediate stock market outlook is more neutral than bullish or bearish. We suspect that selected issues will occasion more interest than the general fund."

Wall Street isn't overlooking the fact that just about everybody is predicting big things for industry and the economy generally once the steel mills get back into production.

The Street expects note without a bit of sadness that when any group is unanimous it is usually wrong.



### Small Worlds Around Us

By Lynn M. Watkins

**The Firefly:**  
**A Bug With Headlights**

There was a tone of utter incredulity in the voice that came over the telephone. "I thought I had seen everything," it said, "but now I'm not sure. On our breezeway floor we have a bug with headlights."

"What's more," continued the voice, "this character has landing lights too, just like an airplane. I turned him over last night and sure enough, the lights on the underside lit up at regular intervals."

"When we turn the lights off in the breezeway, the critter looks like a tiny automobile trying to negotiate a winding road at night. We would not be too surprised if the little guy had a red tail light, but so far we haven't looked. Just what have we got?" the voice finished, lamely.

Well, there is, of course, an explanation for the "illuminated bugs." Actually, bugs with headlights are rather common. Most of them are female lightning bugs, commonly called "fireflies." We seldom see these tiny ladies, for usually they hide in the grass or fly very low, just above the grasspots. The flashing light we see, if we look down instead of up in the treetops, is the female. The male firefly, the one who is so common on the warm summer night, flies high, up nearly to the treetops. Looking high, we see his flashing light, while the light from the girl firefly is seldom seen, merely because it flashes in the grass stems.

**Signal**

The light from on high is the signal from the ardent boy-firefly that all is well, that he is at hand. His little light flashes every two and a half seconds. This interval is always accurate, and always of the same duration. The answering light from the female, the one we do not see, is weaker, of a slightly different color, and flashes every two seconds.

The location of the light organs is slightly different in the two sexes. The female, as seen from above where the male is flying, must display

"top lights", while the male, who must be "looked up to", must have "side-lights" located near the tail.

Granted the lights are present in these interesting insects, but the real function of them, and exactly how the light is created, is not too clear. The luminous organs consist of layers of granules, over layers of tissue. The granules seem to be reflectors that throw the light. It is believed that oxygen flowing over the tissues causes them to glow. For some unknown reason, even the eggs of some fireflies glow with a weak, greenish light.

**Light, No Heat**

The light from the firefly is also a puzzle, it is light without heat, something man has never been able to duplicate. There are some species of firefly whose females are wingless. Some, in the larvae stage, are aquatic. As far as can be determined, adult fireflies never eat.

Fireflies have their place in Nature's scheme of things, for many of them prey on certain destructive snails that often are a pest to cultivated crops. This preying occurs in the larva stage of the firefly, while it is spending the early part of its mysterious life in the waters of a pond. Maybe the "bug with the headlights" knows, more than we do, where it is going.

(Released by The Register and Tribune Syndicate, 1959)

**Oregon Real Estate Commissioner Sworn**

Salem—UPI—Robert J. Jensen, Portland, was sworn in as Oregon's Real Estate Commissioner Monday.

Gov. Mark Hatfield's administrative assistant, Warne Nunn, administered the oath of office.

Jensen takes the place of Clarence F. Hyde, Eugene. Jensen served in the 1955 Oregon Legislature, is married and has seven children.

**LUTHERAN LAYMAN DIES**

Philadelphia—UPI—Peter P. Hagen, 85, retired manufacturer and prominent Lutheran layman, died Sunday,

## United States to Go Ahead With Formation of Development Bank

Washington—UPI—Secretary of the Treasury Robert B. Anderson says emphatically that the United States is going ahead with formation of an inter-American development bank.

He said this would have no effect on plans to set up a new world loan institution.

His statement spiked reports the United States had cooled toward a hemisphere institution now that plans to establish the international development association have been approved.

**Strongly in Favor**

"Nothing could be farther from the truth," Anderson told United Press International. "We are as strongly in favor of the inter-American bank as ever."

The IDA, like the inter-American bank, is to provide

long-term low-interest credits for needy nations. But the two agencies would complement rather than rival each other, Anderson pointed out.

He predicted the \$1 billion bank will become operational early next year, thus fulfilling a long-standing desire of Latin America to have its own development financing agency. The United States puts up \$450 million of the initial capital.

Congress has already appropriated the money, the agency's charter has been drafted, and administrative preparations are well under way.

"It is clear," Anderson said, "that the bank will come into being much before any other new agency and we are supporting it now as enthusiastically as we did when we agreed to join it last year."

Argentine Minister of Economy Alvaro Alsogaray notified the bank's preparatory committee that the Argentine Congress has unanimously approved a subscription to the bank.

The IDA, if approved by the legislators of other nations, would come into service in 1961.

The United States proposed the new organization in an effort to rally Western Europe and Japan — once helped by the United States — to start helping others. It is to have a capital of \$1 billion and function as an affiliate of the world bank.

Governors of the 68-nation bank approved the project at a meeting here last week although there were still many differences over the details.

Throughout the meeting, U.S. spokesmen emphasized that the IDA would not diminish U.S. foreign aid nor impair the operations of existing institutions.

## Riding Couple Gets To Destination at Canadian Border

Don and June Mulford, who passed through the Cascade area of southern Oregon in late July and early August on their horseback trek along Pacific coast high trails, reached their destination, the Canadian border, several days ahead of schedule.

The Castle Rock, Wash., ranchers, who aimed to pioneer by riding the length of the high trails in one long journey between the Mexican and Canadian lines, reached Marker 85 on the border between the United States and Canada on Sept. 25. They had started from near Tijuana, Mex., on April 19 and rode a total of 2,485 miles in 160 days.

Target date for completion of the trip had been set for Oct. 1.

The Mulfords followed a variety of trails in California, the Skyline trail in Oregon and the Cascade Crest trail in Washington. They entered Oregon south of Pinehurst on July 29, traveling with four horses and a mule and stopped for two days at the Zinn ranch.

**At Lucky Don Ranch**

The two are now at their Lucky Don Ranch. They finished their trip saying they still liked horseback riding, that they were always going to keep saddle horses and that they may even make another horseback jaunt.

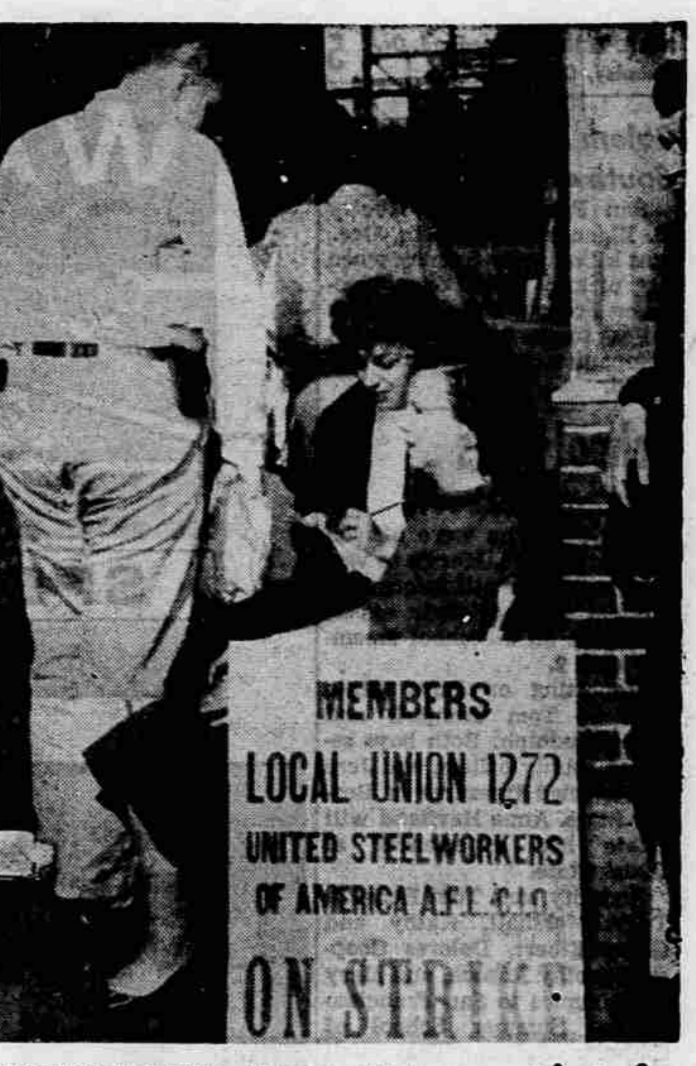
Mulford took about 5,000 feet of colored movies at sound speed, has completed

his travelogue and hopes it will be a book after more work on it. Plans of the couple are not definite but they hope to show the movie at various places. Mrs. Mulford took a large number of colored pictures for slides.

The horses made the entire trip.

After reaching Marker 85, the Mulfords had three days ride to get their horses on a truck to head back to their ranch. They rode across 12 miles of snow on several passes and left one camp just in time to miss being snowbound.

Few Latin American delegates believed these rumors. But one Latin American delegation claiming to have conferred with high U.S. officials, insisted that "we think there is a basis in fact to these reports."



WOMEN PICKETS—Women pickets are on duty for the first time in history at J&L's Southside plant in Pittsburgh, Pa. Mrs. Gladys Jackson and Mrs. Hilda Brick, checking supervising personnel into the mill, are among 27 women who are employed in the steel mill's cafeteria.

London—UPI—A British company announced today that it plans to convert the London cigar store which supplied Sir Winston Churchill with his cigars into a hamburger joint.

Westcliffe, Colo.—UPI—An Army helicopter crew made a systematic check Monday for stranded families on snow-bound farms and ranches in southern Colorado.

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### Price of Ford Claimed Lowest

Detroit—UPI—Ford Motor Co. has announced its Falcon would be the lowest priced six-passenger car in the industry.

Ford officials said the suggested list price of \$1,746 for the two-door Falcon was \$64 under the recently announced price for Chevrolet's entry in the compact car field, the Corvair.

Suggested list price of the four-door model is \$1,803.

Ford President Henry Ford II said the two-door Falcon price is \$305 less than the 1960 Fairlane, lowest-priced six-passenger auto of the standard size American cars.

He emphasized that suggested factory list prices did not include distribution and delivery charges, license fees or federal, state or local taxes.

# How do you dare send a child to the store?

How is it you know you're taking no chances when you let a youngster take your shopping list? Isn't it for the same reason that you buy 70% of your family's food without actually seeing it? You know that

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