

Nation's Economy Expected To Perk Up Slightly If Taft-Hartley Law Invoked in Steel Strike

Pittsburgh - (UPI) - The nation's economy is expected to perk up slightly in the event that the Taft-Hartley law is invoked in the 97-day steel strike which already has cost the nation billions of dollars.

With President Eisenhower expected to invoke Taft-Hartley's 80-day cooling off provision, some facets of the economy were expected to feel an immediate nudge upward. However, in most industries it would be weeks, perhaps longer, before any improvement could be noted.

The auto industry, one of the hardest hit by steel shortages, was scheduled to lay off more workers this week and

further curtail production of 1960 model cars.

More than 60,000 workers in the auto industry have been idled by the strike. General Motors, one of the hardest hit, estimated its nationwide layoffs last week at 60,000.

Others Laid Off

With more than 85 per cent of steel production choked off, nearly 250,000 workers in coal mines, railroads and related industries have been laid off because of the strike. These workers and the strikers have lost an estimated \$775 million in wages.

Steel Magazine said last week that direct losses for

steel mills and workers plus indirect losses for dependent industries would total an estimated \$6,500,000,000 by today.

In the construction industry, builders said critical shortages in such materials as water heaters, nails, and especially structural steel, would develop within 15 to 30 days even if the strike ended soon. Pipe shortages have shut down many jobs already, according to the National Association of Plumbing Contractors.

The Federal Reserve Board noted during the week end that the nation's industrial production dropped slightly last month because of the steel walkout. It said the pinch of steel shortages was felt in the auto, railroad equipment and ship building industries.

Time Running Out

Time was running out for shipments of iron ore on the Great Lakes during the ice-free shipping season. If the strike does not end before the freeze many ore boats would not be able to move out of ice-locked ports.

The government last Friday ordered available steel supplies be channeled to the nation's missile and atomic defense programs. The action, in effect, diverted all available steel coming from mills not on strike from civilian use.

The railroads have been hit hard by the steel strike. The Association of American Railroads estimated that railroad losses of freight car loadings caused by the steel strike totaled two million cars at the close of the week of Oct. 10.

Of the 72 to 75 million Americans who take a vacation, 85 per cent travel by car, driving an average of 1,400 miles.



TAKES BRIDE—Actor Charles Coburn, 83, and his wife, the former Mrs. Winnifred Gann Clements Natzka, 41, pose at Los Angeles International airport on their return from Las Vegas, Nev., where they were married without advance notice to friends or associates. She is a widow and mother of two sons. Coburn was widowed in 1937. (UPI Telephoto)

MEDFORD MAIL TRIBUNE

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Market Loses on Steel Uncertainties

New York - (UPI) - The stock market lost ground today on the uncertainties of the steel situation.

Metals other than steel sagged. Electronics issues fell at first and then came back smartly. Aircrafts were irregular. Oils held fairly well with several up a point or two. Autos rallied from a decline and ruled irregular.

Losses in the steels ranged to 5 points in Youngstown Sheet & Tube. Most of them were down fractions to 4 points late in the day.

DOW-JONES AVERAGES

New York - (UPI) - Dow Jones final stock averages: 30 Industrials 539.66, off 3.56; 20 Railroads, 138.11, off 1.89; 15 Utilities 88.13, off 0.02, and 65 stocks 212.79, off 1.27.

Sales today were about 2,470,000 shares compared with 2,760,000 shares Friday.

Today's prices on selected stocks:

Allied Chemical	22 1/2
Alum. Co. Am.	10 1/2
American Can	44 1/2
American Motors	63
AT&T	79
Anaconda Copper	74 1/2
Armco Steel	59 3/4
Bendix Aviation	66
Bethlehem Steel	56 1/2
Boeing Air	31 1/2
Caterpillar Corp.	30 1/2
Chrysler Corp.	83 1/2
Continental Can	48
Crown Zellerbach	36 1/2
Curtis Wright	30 1/2
Dow Chemical	25 1/2
Du Pont	29 1/2
Eastman Kodak	91 1/2
Firestone	124 1/2
General Electric	77 1/2
General Foods	99 1/2
General Motors	53 1/2
Georgia Pacific	49 1/2
Greyhound	22
Gulf Oil	11 1/2
Homesite Mining	43
Idaho Power	44 1/2
I.B.M.	112 1/2
Int. Paper	129 1/2
Johns Manville	50 1/2
Kaiser Ind.	15 1/2
Kennecott Copper	92
Lockheed Aircraft	28 1/2

Liz Taylor Signs \$1 Million Pact

Hollywood - (UPI) - Actress Elizabeth Taylor has become the first feminine screen star to sign a \$1 million contract for a single movie, 20th Century Fox Studios announced today.

Miss Taylor completed negotiations Sunday to play the title role in "Cleopatra," a film that caused a squabble between the actress and her home studio, MGM.

MGM suspended the beautiful star briefly when she insisted on appearing in "Cleopatra" before fulfilling their contract by playing in "Butterfield 8."

The actress said she disliked her lady of easy virtue role in the film and also objected to the script, which she called "almost pornographic." All was settled when MGM agreed to tame down the part and she guaranteed to return after the shooting of "Cleopatra."

Miss Taylor said she would set up a trust fund with the million dollars for her children, Michael, 6, Christopher, 4, and Liza, 2.

She left for New York after the signing to join her husband, Eddie Fisher. The couple will go to England where the movie will be filmed.

Supreme Court To Decide on Appeals

Washington - (UPI) - The Supreme court was expected to act on a long list of appeals today before starting the second week of arguments in its current term.

The appeals were filed during the court's summer recess. The justices will decide which cases will be accepted for review.

High Tribute Paid To Gen. Marshall By German Leader

Washington - (UPI) - West German Chancellor Konrad Adenauer paid high tribute to Gen. George C. Marshall today as the body of the soldier-statesman lay in state at Washington National Cathedral.

Adenauer, who has never forgotten how the Marshall Plan helped his country after World War II, sent a deeply moving message of condolence.

"With Gen. Marshall, not only the American nation, but many peoples, above all the Germans, lose a great man and valued friend," Adenauer said.

He said Marshall's "Accomplishments in rebuilding after the destruction of the war are engraved in gold letters in the history of mankind."

Marshall, Army Chief of Staff in World War II and later Secretary of State and Secretary of Defense, died here Friday. His body will lie in state at the cathedral until funeral services Tuesday at 2:30 p.m. (e.d.t.).

Thousands of persons, including high government officials, the military, members of the diplomatic corps and ordinary citizens, were expected to pay their last respects by filing past Marshall's casket in the cathedral's Bethlehem Chapel.

Private Services Held

However, according to Marshall's wishes, his funeral services will be a private ceremony in the chapel at Ft. Myer, Va. There will be no funeral march to the cemetery and no massing of troops behind a horse-drawn caisson at the grave. Only simple military honors will be rendered.

An old Army comrade from Marshall's service in China during the 1920s, Canon Luther D. Miller of the cathedral, will conduct the Episcopal service at the chapel.

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