



TRADE OFF NOW - Joseph Spearman is shown picking up a tire, loss of which caused his car to turn over at St. Louis, Mo. Spearman was driving his car (background) to trade it in on a new one when the accident occurred. (UPI Telephoto)

Experts Take Long, Hard Look At Adverse Balance of Payments

By ELMER C. WALZER
UPI Financial Editor

New York - (UPI) - Business men and market experts are taking a long hard look at our rising adverse balance of payments. It is estimated this figure will reach \$4 billion or more in 1959. It was \$2 billion in the first half.

The New York Federal Reserve Bank in its current review explains "balance of payments" as a shorthand way of referring to the statistical record of a country's economic transactions with the rest of the world.

In concept, says the bank, it is a system of double entry accounts in which all receipts

from, and all payments to, foreign countries and international institutions are entered.

We could have a big favorable balance of foreign trade and still have an adverse balance of payments. The money our tourists spend abroad is like an import because it gives the foreigners more dollars. Also there are our aid payments, funds paid to maintain our forces abroad, and investments abroad.

If foreigners spent similar sums here in their currencies, there would be an equal balance and no difficulty.

Imports Overshadow Exports
When we spend more abroad than we take from foreigners, they accumulate dollars. Private individuals can sell these to their governments which in turn can take the dollars to buy gold. The individuals or governments can invest their dollars here in our bank or in securities.

In the first half of this year, we had an over-all adverse balance of payments of \$2 billion. This was offset by sale of gold of \$500 million and an increase in foreign liquid dollar holdings of \$1.5 billion.

By the end of September, 1959, the New York Federal Reserve Bank notes, holdings of liquid dollar assets by foreign countries had risen to about \$17 1/2 billion, compared with \$15 billion at the end of 1957, while international institutions held around \$3 1/2 billion of their assets in the form of dollars, compared with 1 1/2 billion at the end of 1957.

Russians, E. Germans Battle Over Apples
Berlin - (UPI) - Russian and East German housewives fought over scarce apples in the Russian garrison town of Brandenburg, East Germany, the "Information Bureau West" reported.

The private intelligence service said the fight took place Oct. 23. The Russian and German women were lined up to buy the apples at a Soviet army store. Then the Russians announced that only Russian women would be served and the Germans attacked them, it said.

Number Diminished
The number of births in Japan, the report said, seems to have diminished more than might be expected solely from the postponement of marriage and the usual effects of industrialization and city life.

Perhaps more significant were the increased use of modern contraceptive techniques, and early legal abortion and sterilization.

Before 1948, Japanese law forbade abortion except in cases of medical emergency. In 1948, however, the Eugenic Protection Act was passed, aimed at the protection of women whose health would be endangered by childbirth, and at prevention of inferior progeny that might be expected if children were born to unhealthy mothers.

Law Amended
This law, which also permitted extension of birth-control facilities and sterilization for health reasons, was amended in 1949 to allow physicians to make economic factors a consideration in deciding whether a woman's health might be endangered by further childbearing. The 1948 law and its later modifications, however, were centered on health rather than on population control.

The number of induced abortions in Japan was reported as 246,000 in 1949 and as 1,170,000 in 1955. Sterilization of 42,000 women was reported for 1955. Another indication of the drift of public opinion toward family limitation was a 1955 survey in which nearly two-thirds of those interviewed were in favor of such control.

Walla Walla corn
MAKES IT GOOD

Sweet Walla Walla whole kernel corn, grown on the fertile slopes of the Blue Mountains, is good any way.

Good HOT! Corn bread's double rich when you add a can of Walla Walla corn to the batter.

Good COLD! Stuff tomatoes with this hearty mixture: Walla Walla corn, chopped green pepper, onion and cucumber, with mayonnaise dressing.

with Walla Walla whole kernel or cream style corn.

BETTER MEALS BUILD BETTER FAMILIES

Against the aggregate of these claims this country held 19 1/2 billion of gold. In addition there were almost \$4 billion of banking claims held by the government.

This country also had a long-term international capital account amounting to \$38 billion at the end of 1958.

The New York bank says the payments deficits thus far have not been a damaging development.

Trade Barriers Lessened
By our gifts and loans the free world has built up its industry and is moving toward freer convertibility of currencies. Also, trade barriers are being liberalized.

There are many experts who are worried over the continued loss of gold and the big foreign holdings of short term securities or bank deposits in dollars here.

In its current monthly review, the Federal Reserve Bank of St. Louis held that optimism about the U. S. balance of international payments is entirely unwarranted.

"It behooves us to concern ourselves with public policies which will help to alleviate further the balance of payments trend which was so adverse in 1958 and the first half of this year," says the St. Louis bank.

Crude Oil Credited For Longevity
Bolivar, N. Y. - (UPI) - You might say that Merrett E. Starr slipped through the years to reach his present age of 96. He credits drinking crude oil for his longevity.

Starr, who outlived his wife of 71 years as well as their seven children, is a retired oil-field worker. He said he was sickly as a child and medicine didn't help. Then one day a man advised him to scoop up a handful of crude oil four times daily and swallow it.

"I tried the oil," Starr said. "Drank the stuff for six months. I got well and haven't been sick since."

Some industrial workers endure temperatures up to 500 degrees Fahrenheit for two or three minutes at a time.

SILVER DOLLAR STAMPS

SILVER DOLLAR STAMPS

SILVER DOLLAR STAMPS

Autumn Specials

Look what you can buy for \$1

- 3-18-oz. Old El Paso Enchilladas
- 8-303 Mission New Potatoes
- 5-15-oz. Albers Corn Bread Mix
- 3-8-oz. Sunpakt Tiny Fancy Oysters
- 5-12-oz. Carnation Corn Flakes
- 8-10-oz. Stidds Chicken or Beef Broth

- 5-1-lb. Colored & Quartered Banner Margarine
- 10-3/4-oz. Custom House Herring Snacks
- 3-46-oz. Libby's Pineapple & Grapefruit Juice
- 10-1-lb. Cans Beg More Dog Food
- 8 Standard Size Flashlite Batteries

YOUR CHOICE

WESSON OIL



Qt. 49¢

FOR THE MOST IMPORTANT PEOPLE

GERBER'S
Strained Baby Food
10 cans 89¢

PORTER'S FRILLETTS

16-oz.

33¢

Be Sure To Take Advantage of the Public Polio Vaccine Clinic

Enjoy a Real Breakfast With OK's Eggs

GRADE AA MEDIUM
2 DOZ. 89¢

BUY THE "GOOD" CRANBERRIES AT OK!

BACON

Armour's Banner SLICED LEAN TASTY

39¢ lb

OK's Variety MEAT PLAN

-24 lbs.-

\$14.49

-Includes-

- Steak • Chicken
- Ham • Roast
- Ground Beef

SPARE RIBS

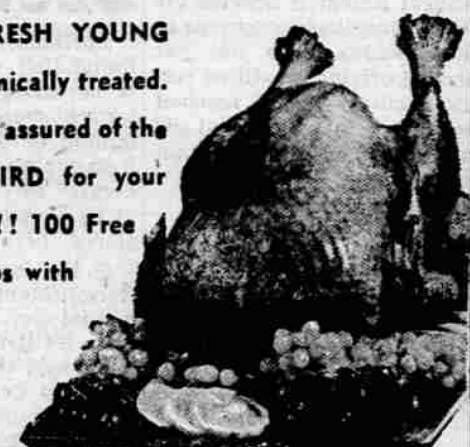
Hormel's Fresh Lean Meaty

39¢ lb



Order Your Thanksgiving Turkey From OK NOW!

OK Will Have FRESH YOUNG TURKEYS not chemically treated. ORDER now and be assured of the FINEST, FRESH BIRD for your Thanksgiving feast!! 100 Free Silver Dollar Stamps with Every Order.



ORDER EARLY! Competitive Prices Always No Limit on Specials at OK Market!

OK Super Market
OPEN TILL MIDNIGHT
7 DAYS A WEEK
SILVER DOLLAR TRADING STAMPS

1202 NORTH RIVERSIDE

Fresh Local FRYERS

OK's Famous 2 1/2 to 3 1/2 lb. (No Chemicals)

\$1.19 ea.

GRAPEFRUIT
Texas Ruby Red
79¢ doz.

LETTUCE 2 heads 29¢

TOMATOES RED RIPE 19¢ lb

Cauliflower SNOW WHITE HEADS 19¢ ea

Carrots 2 Bunches 19¢



SQUASH

Banana, Danish, Hubbard

5¢ lb

SILVER DOLLAR STAMPS

SILVER DOLLAR STAMPS

SILVER DOLLAR STAMPS