

Solution to Exporting Problem Devised by Chicago Company

By ELMER C. WALZER
UPI Financial Editor

New York—UPI—The United States anticipates that its balance of payments deficit will shrink this year from the \$4 billion of 1959.

One way the trick will be done will be for more companies to take up exporting goods. Many have avoided this phase of business because of the difficulties of exchange rates and rules of the game generally.

There has been a drive to educate the businessmen into the intricacies of selling goods to foreign nations.

One of the biggest problems has been how to get dollars back from countries with blocked currencies. This group has grown smaller but there still are many places where one can get only the good currency for goods.

Wolf Management Engineering company of Chicago has come up with a solution to that problem and its operation is strictly legal and ethical contrary to some methods that have been put forward.

Richard P. Miller, director of international economic operations for the Wolf organization, said that three out of four methods of dealing with soft currency countries result in a net loss.

In some instances a firm cannot get any money out of a country. A second predicament is being forced to take a soft currency that cannot be converted except at a loss. A third involves licensing firms in foreign nations and this, too, is found unprofitable.

Predicaments Solved
"Enterprising firms can turn these headaches into a source of profit if they understand the operation of international markets and international trade regulations," Miller says.

"By utilizing a well planned series of multilateral trades, it is quite possible to double or triple the original investment."

Miller explains that the blocked currencies of a country must be converted into local products. Then export of these products is negotiated to another country. Often this process must be repeated several times in what amounts to a barter arrangement, until finally a shipment of merchandise arrives either in hard currency or in the U. S. itself.

Where a manufacturer wished to end his trade in one of the countries in which he could be paid in hard currency, he would aim at making the final sale for either the Swiss franc, the West German mark, the English pound or the Canadian dollar.

As Miller explains it, the transaction could start with the export to Tunisia of oil or perhaps machinery. The sale would be made for Tunisian currency at a profit before conversion.

This currency would never leave Tunisia, however, because it would be used to buy a Tunisian product for which there was a market in other countries.

Multilateral Trading
This might be Tunisian wine which could be exported to France where it would be consumed or blended with French wines. Another profit is made on this trade and the money used to buy French cotton.

The cotton then is sent to Japan. From Japan, the U.S. exporter could take transistor

radios which he might send to West Germany. He then could take his money back to the U.S. and it would be a lot more than his first investment.

There are many other examples of their multilateral trading, some of which end up in the U.S., where dollars are readily available for goods imported.

Miller says this process doesn't take the time it seems — and even if there is some time consumed, the profits can be large.

Basic Factor
There are some tricky things to watch for. Don't try to get an export license from a nation for goods for which it already receives hard money. The thing to do is make a market for goods of the particular country which might not otherwise be feasible.

"A basic factor in such

multilateral trades, is adjusting one's thinking to that of other countries in terms of profits, says Miller.

"The concept of a decent profit in many foreign countries is of a much higher order than U.S. businessmen expect in their normal operations. To make the best of their investment, U.S. businessmen must adopt foreign standards of what is an ethical return on an investment."

American businessmen who have neglected foreign operations may well get into the swing of things on this basis. They learn fast, and given a bit of coaching they'd soon learn the tricks of the trade, something they seem to lack just now.

And with a push in this direction, the U.S. export figure would rise and to the extent of the rise our balance of payments deficit would be whittled down.

McLEOD Power House Toured

By CAROLINE L. HARDING

McLeod — We know we're late, but your correspondent would still like to extend holiday greetings to all in the McLeod area. We have just returned from Fresno, Calif., where we visited our son Harry and his family. We also toured Pacific Gas and Electric's underground power house, located near Balch, Calif. It is reportedly the only one of its kind in the world.

Mr. and Mrs. William Miller, Beverly Hills, Calif., spent several weeks at their cabin on Rogue River below Trail.

The Vernon Copeland family has gone to Buena Park, Calif., for the winter.

Mrs. Arthur Greenley, who was confined in the Rogue Valley hospital, is much improved and able to be at home.

The Carl Scott, Eddie Barlow and U. R. Wagler families are all home again after visiting in California recently.

Al Johnson, who had been visiting relatives in New York, has returned to his home here.

Mr. and Mrs. Lewis Clevenburg have returned to their home here after visiting their son Jimmy and family and helping them move from Se-

Beating Brings Life in Prison

Portland — UPI — An unemployed laborer who was convicted of beating his 95 pound wife to death has been sentenced to life imprisonment in the state penitentiary.

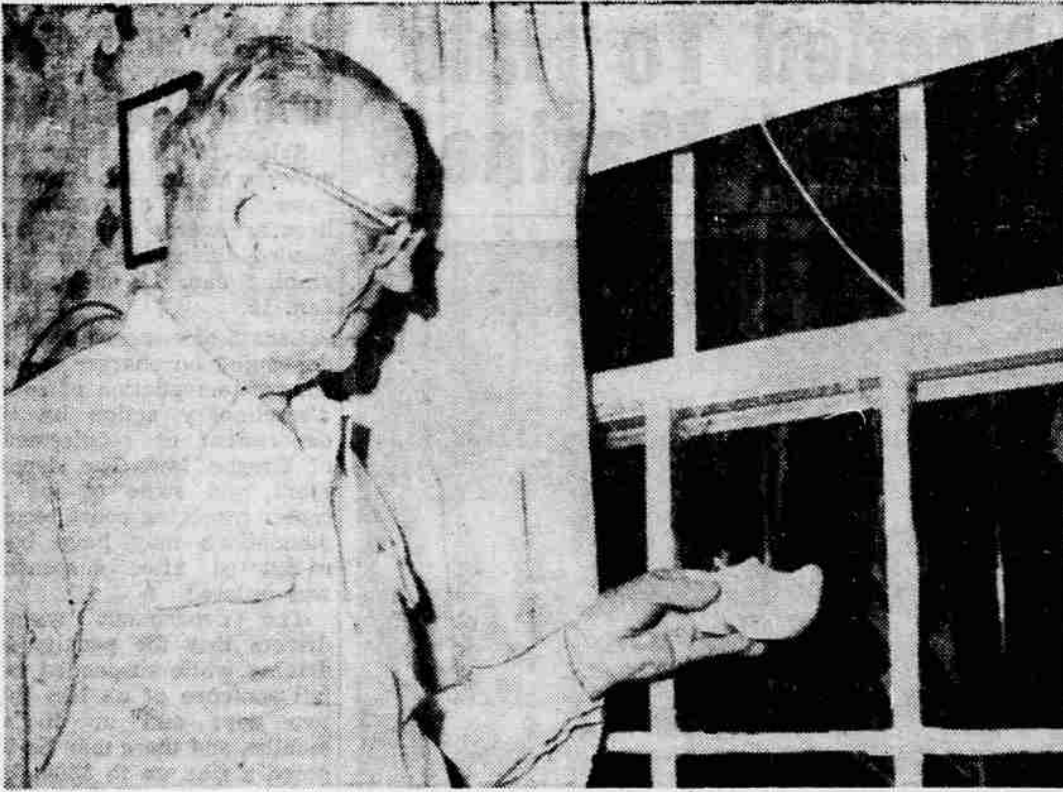
Patrick Arthur Edwards, 31, Portland, who pleaded guilty to second degree murder, was sentenced by Circuit Judge Frank Lonergan.

Edwards was originally indicted on a first degree murder charge following the death of his wife, Blanche, in their home Oct. 24, 1959.

URGE LOAN ACT REPEAL

Chicago — UPI — The board of trustees of the University of Illinois Wednesday urged repeal of the loyalty affidavit required of students receiving loans under the National Education Defense Act. However the board said Illinois would continue to participate in the federal loan program.

About 1,155,000 new homes are expected to be constructed in the U. S. in 1960 by private builders.



CROCKERY EXPLODES — Edgar Jones holds a crockery shoe that jumped off a shelf and through a window at his home in Baltimore, Md. Since Jan. 14 crockery has been exploding, pictures falling off walls, tables and cabinets overturning and so far no explanation has been found for the occurrences. The family dog has warned them before each thing happened, Jones said. —(UPI Telephoto)

Medford Selected for Elks Summer Meeting

Oregon City — The Oregon Elks association has selected Medford for the site of its summer meeting.

More than 1,000 members of the Elks lodge and their wives attended the mid-winter meeting at Oregon City last week.

The five-and-half-mile long bridge across upper San Francisco Bay from Richmond to San Rafael in California is the longest continuous steel span in the world.

STRIKE SAVES LIVES

Washington — UPI — President Eisenhower's Traffic Safety Committee told him Thursday the steel strike helped save motorists' lives by cutting down the use of automobiles. Editor William Randolph Hearst Jr., committee chairman, said the auto death rate was lower during the last half of 1959 when the steel strike was in progress.

The Army has developed a camera which requires no light but depends solely on heat radiation from the person or object being photographed.

Gladstone Girl Breaks Leg on Ice

Gladstone — UPI — Cheryl Hatton, 11-year-old daughter of Mr. and Mrs. Don Hatton, Gladstone, suffered a broken leg when she slipped on ice while playing at her home here Wednesday.

The same leg was broken in an auto accident near Bend last July 31 in which her grandparents, Mr. and Mrs. Albert Servas, were killed. Cheryl was taken to Willamette Falls hospital.

Maryland Family Puzzled by Objects Suddenly Taking Life

Baltimore, Md. — UPI — The problem of Edgar Jones and his family isn't "who dunnit" but "what dunnit."

The Joneses had a nice, quiet home in a quiet neighborhood until about a week ago. Then one day a shoe-shaped flower pot lifted itself up and kicked out a window pane.

Other inanimate objects got into the act. Knick-knacks jumped off shelves, pieces of pottery pushed themselves over onto the floor, ash trays took flying trips across the room, and cans of food exploded.

In Every Room
In rapid succession, ash trays, knick-knacks and flower pots went wild in nearly every room of the six-room house.

"We just kept running from one room to the other as things were breaking," Mrs. Jones said. "I tell you, I don't know how much more of this I can take."

One explanation, which nobody wants to accept, is that a poltergeist has come to stay with the Joneses.

Poltergeists are mischievous but not ill-natured spirits who delight in knocking things over, throwing things across rooms, knocking on walls from the inside, and generally harassing human beings. Naturally, they're invisible.

A number of psychical investigators are trying to explain away the Jones poltergeist. In fact, one of them had just left the house when the poltergeist started acting up again.

Said Storm Drain
Another investigator, radio

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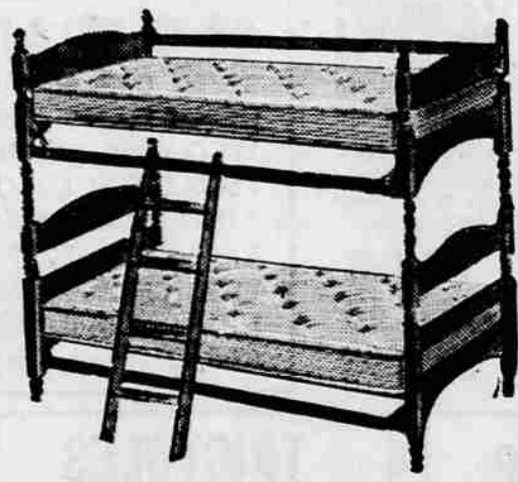
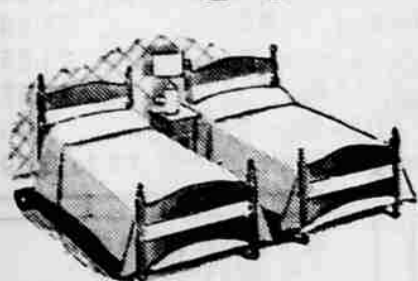
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