

Profitable Leasing Business May Take In Consumer Goods

New York—The trend towards leasing instead of buying is proving so profitable it may in time extend to consumer goods experts said today.

Ten years hence a considerably larger number of people may rent automobiles than now, and washing machines, food freezers, combination TV and hi-fi consoles, even expensive paintings and furniture may be rented.

And the leasing of all sorts of business property from real estate to vehicles, computers, machinery and furnishings seems certain to grow rapidly, according to President H. L. Meckler of Lease Plan International Corp.

Meckler said leasing of property other than real estate and consumer goods jumped in volume from \$10 million to \$150 million in the past year. "Lease-back" deals in real estate, factories, hotels, and such, of course, are a multi-billion dollar business.

Two marketing experts, writing in the magazine "Management Methods," predicted the swing to leasing of consumer goods.

There are no tax advantages to private individuals in leasing consumer goods or even houses—indeed there is a tax disadvantage for there is no deductible interest as in

installment purchases—but the two experts said there are other attractions.

People could rent and use more things than they can buy and have new things most of the time. They would not risk losses. For manufacturer and merchant, wide-scale leasing could bring faster turnover of both goods and working capital—an essential in the coming era of almost totally automated manufacturing and distributing.

Tax Advantage

Business firms get a considerable tax advantage sometimes by leasing instead of buying machinery and vehicles, even tires. The whole rental price usually is an ordinary business expense, completely deductible. Figuring these is burdensome and often leads to expensive—and losing—rows with the tax people.

But Meckler said tax advantages aren't enough to explain the rapid growth of leasing in the past seven years. The tax advantages have existed much longer than that.

The real reasons for the growth of business leasing are to conserve capital, avoid funded debt and cut obsolescence risks. Obsolescence risks are especially dangerous in inflationary periods, Meckler said. A company never can be sure in times of inflation that the amounts it sets aside for depreciation will enable it to replace purchased machines when they wear out. In fact in recent years, this practically has ceased to be the case.

Meckler said total business property, other than real estate and whole plants, now being used under lease is about \$900 million. He predicted that would rise to \$1.2 billion this year. Leased truck and auto fleets account for \$575 million of the present total.



SILLO BECOMES RUBBLE—This pile of rubble was once a 40-foot high silo on the Pete Kieffer farm near Hanover, Kan. Mrs. Walter O. Callender left her two children in the car when she stopped on an errand and the oldest, Patty, 5, apparently punched the reverse button, send the car into the base of the silo. Neither child was hurt in the freak accident.

—(UPI Telephoto)

Boys Caught After Chase by Police

City police took four Medford youths into protective custody Monday night and arrested one of them on a charge of auto theft.

Police received a report about 8 p.m. that a 1959 car was stolen from near the Medford Bowling lanes, and an officer later observed the car proceeding north on Sixth st.

The officer gave chase in his patrol car and the car was driven into an alley between Oak and Orange and Fourth and Fifth sts., where four boys jumped out and ran through back yards eluding police.

The car was left running, and before it was stopped it continued down the alley striking a fence. Another officer later picked up three of the youths who implicated the other two.

Police only held one of them, a 14-year-old, however, because he admitted to taking the car and picking up the other boys afterwards. He also admitted being re-

ponsible for several other recent car thefts. MAIL TRIBUNE, Medford, Or. Wednesday, May 4, 1960 A 7

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Superintendent Of Recreation Arrives in City

Kenneth D. Lyons arrived in Medford Tuesday morning to assume duties as recreation superintendent in the city's parks and recreation department.

Lyons, 37, is a native of Moscow, Idaho, and recently left a job as superintendent of parks and recreation there to come to Medford.

The job of recreation superintendent was recently created by the city's still young parks and recreation department. Lyons will work under the department's director, Robert Haworth, and will be in charge of the city's recreational activities. Haworth will still retain direction of the parks and other facilities and over all direction of the entire department.

Haworth pointed out that the activities of the department are growing at such a rapid pace that he is no longer able to personally supervise recreational program in the field.

Good Quality
"Lyons will do this," he said, "and ensure the citizens of Medford that whatever recreation programs are offered—no matter how limited they might be—they will be of good quality."

The new superintendent said the thing that has impressed him most about the city's recreation program is the amount of cooperation between the city and the schools. In the cities he has seen in, he said, he has never seen the amount of cooperation between the two agencies evident here.

Haworth pointed out that this cooperation is something that has been going on long before the department here was organized. The reason is, he said, because the schools took the responsibility for recreational programming prior to the department's organization here, and having recognized the need for it, they have continued working with the department over a year ago.

Lyons said he sees a continued expansion of city-offered recreational activities here, but added that they must expand gradually and not too much at once.

BANANA IMPORTS UP
Washington—(UPI)—The United States imported 51 million bunches of bananas in 1959, or 45 per cent of the world's exports, according to the Department of Agriculture. The main suppliers are Ecuador, Panama, Honduras and Costa Rica. Bananas account for 2 per cent of this country's agricultural imports.

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