

## Two Theories Dominate Efforts To Answer Why Sen. Morse Lost

By A. ROBERT SMITH  
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Washington Correspondent



Washington (Special)—Two theories dominate efforts by political observers here to answer the question: Why did Sen. Wayne Morse lose to Sen. Hubert Humphrey in the District of Columbia presidential preference primary?

The first is that this was an "I don't care" election. Sen. Morse said he thought he was a victim of a very light vote, that had the turnout of voters been heavier he would have won.

Only 19,436 Democrats went to the polls here last Sunday, compared to 24,000 who voted in 1956.

**Plausible Explanation**

The most plausible explanation for this sharp drop in votes is that many voters did not care to support either Morse or Humphrey for President. Conversely, in 1956 the primary here was between Adlai Stevenson and Estes Kefauver, who were the two front runners for the nomination that year. In the prognostications of most observers, neither Humphrey or Morse is taken seriously as the man most likely to succeed in the convention at Los Angeles.

Even among the voters who did turn out, a high percentage did not mark any preference for either Morse or Humphrey. The final unofficial tally showed that 7,831 voters wanted the District's 9 delegates bound for Humphrey, 5,866 wanted them bound to Morse — but 6,239 could not bring themselves to mark a preference for either man.

**Name Not on Ballot**

Many of this latter group probably favored Stevenson, whose name was not on the ballot but who had a vocal group of citizens campaigning as delegates pledged to Stevenson. Yet Morse's delegate slate managed to nose out the Stevenson slate, although they lost to Humphrey's group.

Others who left the Morse-Humphrey choice blank may have favored the other candidates who were not on the ballot.

The second theory concerns the influence of racial bloc voting.

Humphrey was successful in identifying his candidacy with that of a Negro attorney, Frank D. Reeves, for Democratic National committee man. Morse tied in with a white leader, J. C. Turner, the incumbent committeeman.

**Close Contest**

This turned out to be the closest contest on the ballot, with the Negro winning by a few hundred votes. A recount could alter the unofficial tally.

Morse's campaign workers were fearful that Humphrey would gain by the fact that Negroes might vote down the line for Reeves and the Humphrey ticket, just because they would appreciate the

chance to vote for one of their own race. Morse campaigned hard in the Negro residential areas, and on the Sunday before election made the rounds of churches with Negro congregations, speaking from the pulpit of his work in behalf of colored residents. Morse also made a point of mentioning that his delegate slate was "50 per cent more integrated than any other candidate's slate."

**80 Per Cent Negroes**

No one knows how many Negroes or whites voted, but a veteran Democrat here estimates that of the 19,436 Democrats who cast ballots 80 per cent were Negroes. If this estimate is near correct, the Negroes did not vote as a bloc.

Analysis of various precincts indicates that some whites voted for the Negro candidate, and that numerous Negroes voted for the white candidate.

It also indicates that Humphrey did better in relation to Morse in the white precincts, but that generally Morse trailed him in both areas of the city. The only general pattern appeared to be that Humphrey did better than Morse throughout the city, with the exception of a few precincts.

Had the vote been heavier, it might have changed this pattern — but chances are it would only have widened the margin by which Morse lost.

## 'Statehouse' Show To Be on Taxes

Property taxpayers who believe they may be paying more than their fair share of the tax load will be interested in "Date Line Statehouse" at 10:45 o'clock tonight over KBES-TV.

The new weekly program will feature a discussion on "how to appeal property taxes in Oregon" by John Mull of the law section of the State Tax commission, and Moderator Bob Richter.

A step-by-step explanation of the appeal procedure will be included in the report, second of a new series of programs which will feature various agencies of Oregon's state government.

## Many Common Stocks Have Had Long, Faithful Records

BY ELMER C. WALZER  
UPI Financial Editor

New York (UPI)—The New York Stock Exchange has proudly announced that more than one-third of its listed common stocks have paid quarterly dividends without fail for 20 or more years.

At the same time, the exchange cautioned that history carries no guarantee of the future.

"Good sense demonstrates that there is no such phenomenon as a 'sure thing,'" the exchange said. "But the facts which history has recorded do serve as a clue to the future — of nations, of corporations, and of men."

"A corporation's reliability record is one indication that its management has coped with the pressures of change in the past; at least some indication that it may be able to do so in the future."

**Dividends for 96 years**

One of the stocks in the exchange's dividend list — American News Co., magazine and newspaper distributors — has been paying dividends since it was founded 96 years ago in 1864.

The group paying dividends each quarter for the past 50 to 96 years includes 46 companies. Another 84 have paid regularly for 35 to 50 years; 109 from 25 to 35 years, and 136 20 to 25 years.

The exchange lists each of the issues together with its stock exchange ticker abbreviation, the year steady dividend payments began, the price of stock on March 1, 1960, the latest dividend for 12 months, and the yield based on the latest 12 months dividends.

**Published in Booklet**

All this is contained in a 20-page booklet entitled "Investment Facts." The exchange publishes this booklet in revised form from time to time.

On the basis of the latest data, the 375 issues paying continuous dividends for 20 or more years had an average price of \$45.50 and an average dividend of \$1.82 a share, producing an average yield of 4 per cent.

On Nov. 2 when the previous reckoning was made,

the composite of 330 issues returned 3.8 per cent.

This dividend pamphlet is one of the most popular the producers exchange. So far more than 7 million copies have been distributed to investors without charge by stock exchange member firms.

The pamphlet also answers basic questions about investing and ownership of shares of stock listed on the exchange. Terms are explained in the language of laymen.

The exchange cautions prospective investors that stocks rise and fall in an ever-changing economy.

"In a free economy," it says, "some businesses will do extremely well while others may make only a fair showing — and some may operate at a loss."

"Whether you should invest is a personal matter. It depends on, among other considerations, adequate emergency savings to permit you to assume risks."

**Some Cases**

Some companies have done very well with their shareholders in the payments of dividends and fringes such as stock splits.

The booklet cites the case of General Motors. Suppose you were a General Motors shareholder using dividends to purchase the family car, it notes. In 1939, a small Chevy cost around \$700. That year, also, GM paid a \$3.50 dividend. So ownership of 200 shares would have allowed you to enjoy a car "on the company."

Since then, General Motors split its stock 2-for-1 in 1950, and 3-for-1 in 1955 — your 200 shares became 1,200. Total dividends of \$2,400 paid on those shares last year will buy a new car today.

That's an example given to show how common stocks have kept pace with rising prices generally.

**Shares Grow**

Another example noted was Eastman Kodak common stock which paid \$6 a share in dividends in 1939. Ten shares of Eastman back there produced \$60 income and \$60 would have bought a good F4.5 Kodak "Rechromar," a favorite

of that day's photo enthusiasts.

Since then those 10 Eastman shares have grown through two stock splits and seven stock dividends to 154 shares on which dividends of \$240 were paid last year.

Today, the booklet notes, a vastly improved Kodak "Retina-3C," with an F.2 lens, plus exposure meter and case, sells for around \$125. So while the price of a better engineered and equipped camera rose 108 per cent, income from the stock increased 265 per cent.

## Nixon Points To Head Start

Washington (UPI)—Vice President Richard M. Nixon said today the new importance attached to his job under President Eisenhower gave him a "head start" on other presidential candidates.

Nixon said Eisenhower expanded the vice presidency by including him in all major policy-making meetings, by sending him around the world as a good will ambassador and turning him into a legislative trouble-shooter.

This, Nixon said, will be judged "one of the President's most important achievements."

"Neither political party in the future will ever again look upon the vice presidency as simply an office to be used for purposes of balancing a ticket geographically or religiously or politically," he said in a copyrighted interview in U. S. News & World Report magazine.

Both political parties will recognize, first, that a vice presidential candidate must always be qualified and prepared to serve as President.

"In the future, building on the precedents that the President has established in this administration, even greater use can be made of the vice president... as a legislative trouble-shooter at home, and as a representative in the foreign policy area."

## Young Democrats Pick Law Student

Portland (UPI)—Fred Chambers, a 23-year-old Willamette University law student, Saturday was elected president of the Young Democrats of Oregon at the group's 29th annual convention Saturday.

Other new officers are: Dan Marsh, Salem, vice president; Bill Williamson, Eugene, secretary-treasurer; Jean Savage, Salem, recording secretary; Dorothy Stevens, Corvallis; Dave Kent and Dick Cesli, both of Portland, and Steve Dorsey, Roseburg, all vice presidents; George Van Homissen, national committeeman, and Leona Field, national committeewoman, both of Portland.

The Young Democrats passed a resolution calling for the United States to assume the lead in revamping the United Nations.

Delegates also indicated they were strongly in favor of federal aid to education at the elementary and secondary levels. They passed legislation of an expanded federal aid bill to colleges and universities and reinstatement of the GI bill.

**SOCIALISTS PICK TICKET**

New York (UPI)—The Socialist Labor Party 1960 national convention Sunday selected the same presidential ticket the party nominated in 1956. Eric Hass, 55, of New York, was again named the party's candidate for president. Mrs. Georgia Cuzzini, a Milwaukee housewife, was again named the party's vice presidential nominee. The party said Hass polled 46,000 votes last time.

Marlboro, Mass. (UPI)—Dustin S. Lucier, 73, publisher of the Marlboro Enterprise and Hudson Sun, died Sunday.

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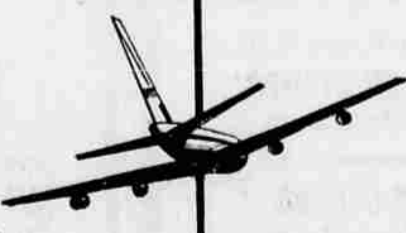
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