



TALL QUEENS—The Atlanta, Ga., Sky-High club is serving as host to some 400 tall delegates from throughout the United States and Canada at the 14th annual convention of the Tall Clubs. These nine girls are among the 16 tall girls competing for the crown of "Miss Tall America of 1960." From top, they are Pat Anderson, Dallas, Tex.; Alida Brussee, Cleveland, Ohio; Barbara Helgesen, Milwaukee, Wis.; Liz Schafer, Los Angeles; Connie Adams, Atlanta; Elinor Frey, Cincinnati; Margaret Lloyd, Monrovia, Calif.; Nancy Millikan, Dayton, Ohio, and Joyce Maupin, St. Paul, Minn. (UPI Telephoto)

Seminar Set at University Campus

Eugene—Gov. Orville Freeman of Minnesota will top a roster of outstanding newsmen and educators, who will be featured as discussion leaders at an American Political Science Association western seminar at the University of Oregon June 28 to July 6. The seminar is being held for winners of the APSA public affairs reporting awards. Directing the sessions here will be Warren C. Price, acting dean of the university's school of journalism and a professor of journalism, and Evron M. Kirkpatrick, executive

director of the APSA. Washington, D. C. They will be assisted by Howard Penniman, chairman of the department of political science, Georgetown university, who is consultant to the APSA.

OUT ON A LIMB

Kleen, N.H.—UPI—Lawrence H. Robbins, 22, of Dixville, Maine, really went out on a limb after escaping from the Cheshire County Farm in Westmoreland. He said he climbed a tree after escaping, thought the whole thing over, decided he made a mistake and then hitchhiked back to give himself up after a few hours' absence. The judge in Keene Municipal Court gave him another 30 days to meditate about his actions.

Cautious Optimism Factor in Lengthening Business Boom

By ELMER C. WALZER
UPI Financial Editor

New York (UPI)—The Fitch survey in its semi-annual forecast for 1960 finds the current cautious optimism a major factor in lengthening the expansion in business and the stock market.

The current year, it says, will be one of continued growth, "although not quite duplicating the record high pace of business during the first half of 1960."

"The American economy will still continue on a high plateau through the second half of 1960, with the administration likely to do all it can to maintain this prosperous state of affairs."

"Stock market prices should continue to show vigor during the remainder of the year, albeit interlaced, as usual, with intermittent periods of profit-taking."

The survey, noting that recoveries in the business cycle usually last about three years, holds that the recovery should carry into the middle of 1961 at least.

The survey, published weekly by the Fitch Publishing Co., is an economic and market advisory service.

In its current forecast edition, it devotes sections to the various recent market features, including the electronics, office equipments, "pleasure time" field, and utilities. Also it devotes space to what it calls the "rolled" oils, merger "panacea" for the rails, and some good words for the steel industry.

Admitting that many stocks are too high, the survey holds that a considerable number still is priced reasonably, notably the oils, steels, and chemicals.

It lists the airlines and "leisure time" groups for the more speculatively inclined, and for those with a more conservative bent "convertible bonds provide attraction, offering both reasonable yields and protection against higher price movements of their common stocks."

Fitch sees a new crash program ahead for the electronics, especially in military and space programs, but it admits difficulty in selecting stocks in the group where risk has been minimized. It lists a few that fit this classification.

On office equipments, Fitch has the following to say:

"In the world of office automation—a period that is being increasingly entered under the energetic and development efforts of a myriad of apparently dedicated companies—the only human in the office will probably be someone whose major concern will be that on the order of a caretaker."

Noting that the oil companies are hard put with a glut

of oil and "no appreciable near-term improvement in sight," Fitch finds some good news for selected oils.

The heavy supplies of oil have accelerated development of new uses, it says. Also expenses are being pared wherever possible, and efforts are being made toward an improved operating efficiency to offset weakened prices.

The service believes that the adjustment for the steel industry which has forced operations down sharply from earlier in the year is nearing its end. It anticipates some further erosion over the next month or so followed by a recovery, inspired by several factors.

Among the favorable factors for steel, Fitch lists the prospect of an early return of steel buying by automobile companies for their 1961 models.

It also looks for buying soon to replace depleted steel inventories by consumers gen-

erally, and it believes the industry has made important strides toward improved efficiency.

Under such constructive forces, it holds, "it would appear that the period of adjustment for the industry is rapidly drawing to a close, with considerably better investment favor developing for some of the equities."

Fitch believes that the decline in stock prices which began in January was caused more by over-optimism in December than any real deterioration in the business outlook.

"Instead of the uncontrolled boom with the usual painful aftermath, that was then widely expected," it says, "it now seems 1960 will be a year of sound growth and prove all to the good."

Sheridan, Ore.—UPI—Madras cowpoke Amber Thornburgh Sunday won all-around cowboy honors here at the 1960 Phil Sheridan Days Rodeo.

Major Victory For Khrushchev Seen in Reports

London—UPI—Reports seeping from a closed Communist summit meeting in Bucharest indicated that Nikita Khrushchev had won a major victory over Red China for his policy of peaceful co-existence and had proclaimed another dramatic break with the past.

In a move interpreted as his most daring breach with traditional Communism since his historic denunciation of Josef Stalin, Khrushchev declared that Communists must interpret the writings of Marx and Lenin in the light of the times.

At a closed meeting coinciding with the Romanian Communist Party Congress in Bucharest, Moscow radio quoted Khrushchev as saying: "We live in a time when we have neither Marx, nor Engels, nor Lenin with us. If we act like children who, studying the alphabet, com-

pile words from letters, we shall not go very far."

The teachings of Marx, Engels and Lenin heretofore have been considered as nearly inviolable dogma. Any departure from them has been considered heresy.

Moscow radio and the official Soviet Tass news agency reported that Khrushchev's views were expressed in a two-hour speech attended by top-ranking party leaders from Eastern Europe and an observer from Red China. Western newsmen were barred from it and Khrushchev's words apparently were not made available to them in the Romanian capital.

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