

In the Day's News

By FRANK JENKINS

Fidel Castro, in a towering rage, threatens to seize American investments in Cuba "penny by penny, until nothing is left" if the United States cuts its purchases of Cuban sugar.

He shouts that "for every pound of sugar removed from the quota our regime will take over an American sugar mill." (There are only 30 American-owned sugar mills in Cuba. He explains the discrepancy by screaming that his threat includes ALL American interests in Cuba.)

He howls: "We'll take and take and take until not even the nails of the soles of the American mill owners' shoes are left."

COMMENT?

"Whom the gods would destroy, they first make mad." Look out, Senor Castro. You're getting pretty hot.

WHY is Fidel so mad? It's quite simple. Out of warm-hearted liking for the Cubans, whom at the cost of a war we freed from Spanish misrule and oppression, we buy a large share of our sugar from Cuba (thus depriving our domestic growers, on the American mainland and in Hawaii, of that much added market for THEIR sugar) and pay the Cubans a subsidy bonus for it.

Now we're threatening to cut off the subsidy because Castro is tying up with the communists. No wonder he's mad!

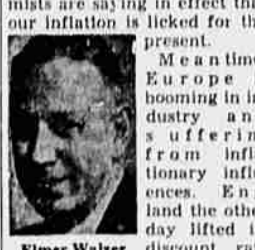
IN NORTH Dakota the wheat farmers are mad. They're mad because under the present administration the wheat subsidy isn't as big as they think it ought to be. So they flock to the polls and vote for a Democrat for U.S. Senator.

As this is written, it looks like a toss-up, but the farm precincts are going heavily for the Democratic candidate.

IT MIGHT be added that over the country as a whole taxpayers are getting hot under the collar because of the high cost of the wheat subsidy, which comes out of the taxpayers' pockets.

Economists Believe Inflation Situation Licked for Present

By ELMER C. WALZER
UPI Financial Editor



Elmer Walzer

and economist for International Statistical Bureau, says "We will have neither inflation nor deflation." He looks for a slightly easier money situation, firm prices, and a supply of money equal to take care of needs.

First National City Bank in its current letter finds the rise in consumer prices in the United States has been retarded since 1954, paring the annual rate of dollar shrinkage to an even 2 per cent for the decade 1949-1959. It finds a somewhat similar record in Canada.

Curbed in Other Lends

The bank notes that among other industrialized nations, the process of inflation has been decisively curbed in Japan, Italy, the Netherlands, and the United Kingdom, although rates of currency depreciation for this group over the ten years still range from 2.7 to 4.1 per cent.

The bank has tabulated rates of depreciation in 35 leading countries. Portugal, Switzerland, and Ecuador are on top of the list with the best showing. Five South American nations are on the bottom with an annual rate of currency depreciation ranging from 15.5 to 38.3 per cent over the 10 years studied.

Awaiting Second Wind

Bolivian currency fell from 100 index in 1949 to a mere one in 1959. Chile was down to 4 from 100; Paraguay to 5; Argentina to 9, and Brazil to 19.

In the 10-year period the

U. S. dollar fell from 100 in 1949 to 82 in 1959. Portugal got down to 95 in the same period, Switzerland to 90, Germany to 88 and Ecuador to 86.

Measured against the five Latin American nations mentioned, the U. S. inflation was a breeze. And now it is held the 2 per cent annual rise may be cut down despite increased costs of services.

However, inflation could come back, it is held. Standard & Poor's says inflation is not dead; it is merely waiting for its second wind.

Prices Fairly Level

The price level has remained fairly level in the past year or so because some products have been declining while others have been rising, says Standard.

"One of the softer sectors," says this statistical agency, "has been farm prices, but there are now signs that an upturn may develop in coming months. Meanwhile, services continue to increase in cost."

"Our price measures, however, are believed to be imperfect. They are deemed by economists to make insufficient allowance for the improving quality of goods or for new techniques and equipment in the fast-growing service area."

"While there is general agreement that inflation has not been permanently checked, there is considerable question that presently constituted price indexes are the ideal measures."

Try and Stop Me

By BENNETT CERF

SINCLAIR LEWIS was reclining in a deck chair aboard a transatlantic liner one day when he spotted a very dignified old lady a few chairs away engrossed in his latest book. She obviously was enjoying it, too, chuckling and nodding approvingly from time to time.

Lewis was about to move over and introduce himself when two formidable matrons bore down on the old lady. She saw them coming, too, murmured audibly, "Oh, dear," ran over to the railing and quickly dropped the Lewis book overboard.



John Fuller went into a neighborhood drug store and asked for a small tube of shaving cream. The clerk handed to him by mistake a conspicuously labeled "LARGE." "Hey," he complained, "I asked for the small size." "That's right," agreed the clerk. "The product comes in three sizes: LARGE, EXTRA-LARGE, and COLOSSAL. What you have there is the small size: LARGE."

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Wall Street Chatter

New York - (AP) - A highly favorable technical indication was provided last week when, for the first time this year, odd-lot sales exceeded odd-lot purchases.

The records tell us that the odd-lot public has been notoriously wrong in predicting the course of the market. Usually, the shift toward odd-lot selling has preceded a boom in prices.

In 1958, for example, one of the most dramatic advances in stock market history followed just such a situation.

Multnomah County Officials Due Raise

Portland - (AP) - Approval was given the board of Multnomah county commissioners here Thursday by the Tax Conservation and Supervision Commission for salary raises for elected county officials.

The increases average about 11.5 per cent.

The State Tax Commission must now approve the raises, according to Ivan W. Elder, administrative assistant to the Conservation and Supervision Commission.

The raise is the first for elected officials in Multnomah county since 1958.

Umatilla Typhoid Cases Reach Eight

Milton-Freewater, Ore. - (AP) - The unofficial number of typhoid fever cases in the past six weeks in Umatilla county has gone up to eight.

Although only four cases have been confirmed by the state health department, state and local health authorities immediately stepped up their effort to halt the outbreak.

Health officials said they are concentrating their search for an unknown carrier, which may be spreading the disease.

More than 5,000 residents of Milton-Freewater and Umatilla county have already received partial immunization. Milton-Freewater has a population of about 5,000 and the county has a population of 52,388.

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