



HAMMARSKJOLD SPEAKS - Addressing his hands in varying poses. He warned an emergency session of the United Nations Security Council in New York, UN Secretary-General Dag Hammarskjold uses

Corporate Pension Funds Said Significant Market Factor

By HENRY J. BECHTOLD UPI Financial Editor

New York - (UPI) - Corporate pension funds have become an increasingly significant market factor having a great influence on the supply-demand balance. Behind this is the fantastic growth of pension funds in the 1950s, and the subsequent channeling of more and more funds into stocks. Eight years ago assets of corporate pension funds amounted to about \$7.5 billion; today they exceed \$25 billion. Last year they grew by a record \$3.2 billion, compared with a rise of \$2.8 billion in 1959 and \$2.7 billion in 1958.

Standard and Poor noted that corporate pension funds last year were again the largest single institutional buyer of equities. In contrast, there was a slowing down in the growth of holdings of corporate bonds. Pension Funds Important - The statistical agency also stated that the proportion of net receipts invested in common stock last year was especially large for funds in the oil, auto, communications and trade industries, "proof that more and more funds are getting aboard the common stock bandwagon."

Common Stocks Popular - Over the past five years alone, corporate pension fund assets have doubled while their common stock holdings have soared 250 per cent, including market appreciation. Of the \$25 billion in corporate pension fund assets, \$7.1 billion, or 30.5 per cent was invested in common stocks. This figure includes \$773 million in stock which funds hold in their own companies. In 1958, the funds had \$6.04 billion or 27 per cent of their assets in common stocks.

Series of Engine Tests Completed For Minuteman - Washington - (UPI) - The Air Force has reported successful completion of a series of rocket engine tests in the race to make operational its Minuteman intercontinental ballistic missile. It said in a statement that several solid-propellant rocket engines were "successfully fired" in an altitude-simulating test cell at the Arnold Engineering center, Tullahoma, Tenn.

The tests marked the first time in rocket history that engines of such size and power have been fired in an altitude-simulating test cell, the statement said. The Air Force said the engines, built by Aerojet-General Corp. and the Hercules Power Co., were under consideration for the third stage of the "second generation" ICBM Minuteman.

Present operational date for the Nuclear-tipped missile is set for the summer of 1962. The Air Force said it was able to advance the original mid-1964 completion date because of success in the early research stages. The statement said the recent engine tests were made in a 20-foot diameter cell at the Arnold Center.

Initial test launchings of the first-stage Minuteman were conducted successfully at Edwards Air Force base in California, the statement said. Tested at Sacramento - Second-stage engines received test firings at the Aerojet-General Corporation's solid rocket plant in Sacramento, Calif.

The Air Force said its "revolutionary" Minuteman would have a range of 5,500 nautical miles and provide one of the most flexible weapons in the nation's rocket arsenal. It listed among the Minuteman's advantages the missile's relatively low cost, the small crew needed to fire it, and the fact that "it will live up to its name."

"The silvery-skinned missile could be fired on a minute's notice," the Air Force said.

Employers Given State Handbook

Salem - (UPI) - All employers in the state have been sent a handbook explaining proper Unemployment Compensation Law procedures.

Department of Employment Commissioner David H. Cameron said that at present many employers are confused by the department's forms and are not aware of circumstances under which they should exercise the right to protest payments of benefits or the right to appeal decisions.

City Policeman Shortage Cited in Annual Report

Traffic enforcement by Medford police decreased during the past year because of a shortage of policemen and an increase in major crime.

This was Chief Charles Champlin's analysis of the police department's annual report. The report, which was released yesterday, showed that traffic citations and parking tickets decreased during the past fiscal year. At the same time, major crimes increased by 160 cases.

Because the department was as much as three officers short, at least one officer had to be taken away from parking meter patrol and other officers had to neglect traffic to investigate criminal cases, Champlin said.

The department, which was short-handed during a good part of the year, is now back to full strength. An increase in July traffic citations seems to indicate the department's increased effectiveness, Champlin said.

Still another reason for the drop in traffic citations was the lack of a radar unit. The radar was at the factory for a number of months being repaired, he said. Low pay was the principle reason for the shortage of officers, Champlin said. Be-

Six Arrested for Fishing Violations

State police made six arrests at Fish Lake over the week end for fishing violations.

Three arrests were made for exceeding the limit and three for not having angling licenses. Fines for such violations varies from \$25 to \$500, state police said.

(3,237 less than last year); traffic citations issued, 5,610 compared to 6,490 last year; basic rule citations, 875 compared to 1,303 last year; and automobile accidents, 777 (an increase of 79 over last year.)

'Let Buyer Beware' Said To Be Sound Advice for House Buyer

New York - (UPI) - Caveat emptor - "Let the buyer beware" - is an old real estate adage. It is not just a piece of out-moded cynicism. It is sound advice that can save the house hunter money, headaches, and even the heartache that an unwise purchase can bring.

not you the buyer! The seller pays him his commission, not you the buyer. He will try to sell you houses that he has listed, in the areas where they happen to be located and at prices demanded by the seller. The guide warns the home buyer to remember "there is

rarely a real bargain available in a home property for sale today. If you are very careful . . . you can get just about what you pay for. On the other hand, it is very easy to pay more than the home's worth . . . the old real estate adage still applies today, "Let the buyer beware!"

The Family Council

Editor's Note: The Family Council consists of a Judge, a psychiatrist, a lawyer, a newspaper editor, a women's editor and two writers. Each article is a summary of an actual case history. The Council reports on problems that have been dealt with by responsible agencies and counselors.

Estelle B. - He thinks women can't think. Gerard B. - I used to have a different opinion - when I was a bachelor.

illogical, ignorant or emotional - as the case may be. We think it possible that Gerard is quite as emotional in his arguments as his wife. If he were not, things could never have reached the bitter stage. It is easier to recognize emotionality in others than in ourselves. Women are more ready to admit the influence of emotion than men.

Estelle B. - I feel as though I'm fighting the battle for women's rights all over again, single-handed!

My husband and I have been married six turbulent months and I'm beginning to wonder if we can go on. We are both deeply interested in politics - from opposite sides of the fence. We found this amusing before we were married, and always laughed off our arguments before they got to the bitter stage. But now things are different.

Political differences should not damage a marriage unless the two partners are using such differences as a disguise for some deeper emotional battle. Since the disguise often contains hints of the true nature of the battle, we think it quite possible that Gerard has some fear of the intellectual power of the modern woman and has a need to put her down.

The average individual, they found, is almost totally ignorant of real estate laws, financing criteria and procedures; does not know how to deal effectively with a real estate agent, broker or salesman; buys a home without adequate investigation of either house, property or the local housing situation, and buys without proper representation to protect his interest.

I find that at heart my husband believes it's a wife's duty to take on her husband's political outlook. He'll deny it, but it's true. He thinks women aren't capable of thinking rationally.

During the courtship period, Estelle may have enjoyed taking on the traditionally feminine task of inflating her suitor's ego by subtly flattering his mental powers - even while she argued with him. Now that the fish is hooked, however, she may rather resent having to go on doing this job.

The home buyer's guide advises the home seeker all the way from the initial question, "Buy or rent?", right through to that inevitable psychological reaction of all home purchasers who, once they have signed the sales contract, immediately decide the whole thing was a horrible mistake.

Gerard B. - Estelle has it all wrong. I don't think women are capable of thinking. Period. I used to feel differently. I used to think women were just as capable intellectually as men. I was a bachelor at that time.

We think both Estelle and Gerard are on the wrong track emotionally and this can seriously hurt their marriage. When they arrive at a better emotional harmony, they'll find themselves enjoying their political arguments. (Copyright 1960, General Features Corp.)

The guide explains the confusing language of real estate, outlines of financing procedure, gives sound tips on what to buy and how to buy. It is in these last categories, perhaps, that the authors make their greatest contribution to the education of the prospective home buyer who is uninitiated but willing to learn from the experience of others.

Since I've gotten married I realize that the only reason women bother to have opinions at all is so that they can get into arguments. When they argue, they are always off the point. They try to memorize little scraps from the newspapers so they'll have something that looks like an argument. They then produce it like a dog showing his prize bone.

It's not just my wife who's like that. I notice that all her girl friends do the same.

The authors urge that the home buyer "be realistic . . . the hard facts of the situation are that realtors, real estate salesmen, brokers, builders, etc., are in business to make as much profit from you as they can . . . not all real estate agents are reliable . . . and even though reliable, the average real estate agent is hardly objective because he usually represents the seller,

The Council: Most of us heard automobile drivers bitterly snarl "woman driver!" at some woman who has made no worse a mistake than thousands of male drivers on the road. That's the way it is with prejudices. We'll agree with Gerard that many women argue exactly the way he says they do - and so do many men. But men who argue badly are never considered to be revealing a sexual peculiarity. It is simply assumed that they are

Cost of a patrol boat and equipment for the Jackson county sheriff's office totalled \$2,822.75, according to bills submitted to the county court. The boat cost \$1,375; motor, \$745; the trailer, \$300; steering apparatus, lights, battery, siren, trailer spare tire, canvas top and cover, \$402.75. Minimum amount required for bid, according to state law is \$5,500. The \$2,822.75 total for the boat and equipment is less than the \$3,500 allocated to the current fiscal year budget for the boat and equipment, it was pointed out.

Ernest Hemingway Said To Be Ill

Madrid - (UPI) - American novelist Ernest Hemingway, who arrived here Friday for a Spanish holiday, "fell ill Sunday night," the semi-official news agency Cifra reported Monday.

The report gave no details of the illness. It followed unconfirmed rumors that Hemingway, one of the giant literary figures of the 20th Century, had died.

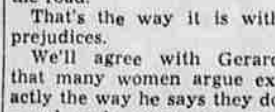
Sheriff's Office Buys Boat, Equip.

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