

Pawn Shop Does Thriving Business on NY's Fifth Ave.

By HENRY J. BECHTOLD
UPI Financial Editor

New York — (UPI) — A pawn shop in the heart of New York's fashionable Fifth Avenue shopping center that does a tremendous business.

Seems quite unlikely, but it's true. Paul Kaskel and Sons, founded in 1882, has a tremendous business.

When Kaskel moved to his present store in 1954 it did a business of \$2.5 million in loans, and sales of fur and jewelry. Today this volume is close to \$5 million.

This is quite a performance at a time when the number of pawn shops throughout the country has been dwindling. There presently are about 2,200 pawn shops in the United States, as against some 2,750 ten years ago.

Factors for Success
Clarence Kaskel, head of the "rich man's" pawn shop, told United Press International that it is the relatively low interest rate on the loans rather than the lack of business that has been forcing most of these shops out of business.

In addition, he noted, there have been practically no new pawn shops opening, mainly because of the large amount of capital and experience needed.

Kaskel said that his firm spent \$120,000 on renovating its store alone so it could get insurance low enough to give to customers. This renovation

included an ultra-sonic alarm system to guard Kaskel's huge amount of furs and jewelry.

Kaskel and Sons has a \$2 million open policy with Lloyds of London. It is the only pawn broker in the nation where every item pawned is automatically insured at the pledger's estimate, and at no cost.

Kaskel said it is this insurance that draws in a greater part of the firm's business. Last month it insured over \$1 million worth of loans with Lloyds.

He contends that only by serving the middle and upper income levels can pawn brokers survive. Loans of small amounts on clothing, watches, luggage, etc., are money losing propositions generally, he said.

Where the rate of redemption on most small loans are about 80 per cent, this rate on large loans of really valuable items at Kaskel's, jumps to 98 per cent.

One glimpse on Kaskel's huge fur storage vault reveals the kind of people he deals with. There are presently 6,500 fur coats and wraps in the 10,000 capacity vault. These furs are there through the courtesy of women who have hocked them. The firm's jewelry files also are well stocked.

Kaskel explained that the terrific desire to "keep up with the Joneses" is a big factor behind this firm's successful pawning business. That European vacation, second Cadillac, or huge backyard swimming pool, have become necessities rather than luxuries to many well-off people and have prompted many to go into hock.

Their cash, Kaskel continued, usually is tied up in some sort of a deal or venture, and the pawn shops offer a quick way to alleviate this situation.

The pawn shop also offers businessmen a way to meet immediate bills, Kaskel noted. About 10 to 25 per cent of Kaskel's loans are made for business purposes.

And there are many people who find it hard to get loans from banks, particularly those who work on a commission basis. These people depend on the pawn shops for emergencies, the pawnbroker explained.

Kaskel and Sons lends an average of \$125 per loan, nearly 10 times that of any other pawn broker. Very few pawn brokers will write a loan for more than \$1,000 because they can't afford laying out that much money on a single loan, Kaskel said. Kaskel's largest single loan was \$50,000 on jewelry.

He said there is definitely a need for his type of business. Well-heeled people always will be borrowing to keep up with their even richer friends.

Portland — (UPI) — Sen. Henry M. Jackson, national Democratic chairman, will accompany Democratic Presidential Nominee John F. Kennedy when the Democratic standard bearer visits Oregon Wednesday.

Washington — (UPI) — Vice President Richard M. Nixon's doctors, encouraged by his progress, Saturday night removed his ailing left leg from traction for the first time since the GOP presidential nominee entered Walter Reed Army Medical center.



HARRY AND FRIENDS—Former President Harry S. Truman talks with Democratic Presidential Nominee John F. Kennedy and his running mate, Lyndon B. Johnson, at the Capitol Thursday after the Senate re-

cessed temporarily in its adjournment drive to greet the former senator. Truman is in Washington to discuss plans for raising \$6 million to help elect Kennedy and Johnson. (UPI Telephoto)

Actor Tony Curtis Throws Verbal Blows at Producer

By VERNON SCOTT
UPI Hollywood Correspondent

Hollywood — (UPI) — Tony Curtis hauled off with a flurry of haymakers at producer David Susskind today, saying he'd punch Susskind in the nose the first time he sees the TV bigwig.

Since Susskind arrived in Hollywood to make a new movie he has been needling and criticizing everything in sight.

His particular targets have been Curtis, Jerry Lewis and Rock Hudson. In interviews and on his "Open End" video show Susskind has gone out of his way to knock Curtis.

Tony has had enough. "I've never met Mr. Susskind," Curtis said through clenched teeth "and when I do I'm going to punch him right in the nose."

"He's blasted me for having no talent and no taste. I don't know why he's picking on me. Maybe it's because I refused to go on his

TV show. Why should I? He wasn't going to pay me anything."

Switches to Offensive

Tony quickly switched from a defensive position to throw a little verbal leather of his own.

"The tragedy of Mr. Susskind is that he has no talent. He specializes in making TV shows from great motion pictures. There's no trick to making a good program out of a top movie. But it takes a special lack of talent to turn a good picture into a lousy TV show."

"Maybe Susskind blasts me hoping I will prove him wrong by working in a movie for him. But even a no-talent guy like me has some standards."

Tony, currently starring in "The Sixth Man" for Universal-International, slammed his right fist into the palm of his left hand.

"Nobody has to tell me how bad an actor I am. I know my strong points and my

weak points. Better men than Susskind have told me I'm lousy. His criticism isn't even original."

Calls Susskind Amateur

"The difference between Susskind and me is that I am a professional actor. I'm a pro at my job. He's an amateur producer, making his first movie out here."

It was suggested that Susskind would charm Tony out of his anger if the two were to talk things over.

"Not a chance," Curtis said. "I'm not kidding about this. Susskind thinks because he graduated from Harvard it gives him the right to judge everybody. It doesn't."

"And as for that punch in the nose, I'm not kidding about that either," Tony said. "He'd better stay away from me."

With the gauntlet thus flung, Susskind replied:

"I've always believed that violence was the last recourse of an exhausted mind. If I'm not the biggest admirer of Tony Curtis' talent, I've never questioned his virility or strength. He is, in my book, a passionate amoeba."

College Entrance FASHIONS

Every smart college girl with fashion "know-how" is sure to approve our stunning collection of campus styles, designed to flatter and to treat a schoolgirl's budget gently! Come, see yourself in a variety of scholarly separates, poised for study attractively. Blouses, skirts, sweaters in newest fall shades and ever-easier-to-care-for fabrics are ready to choose now.

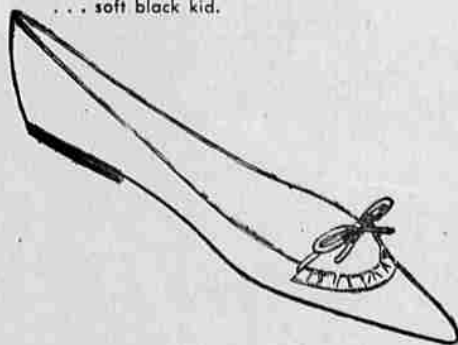


"Antique Tones"

The deeply glowing beauty of rich antique tones lend an air of elegance to this perfectly color-coordinated ensemble. The fur blend slip-on is the Ivy polo style with a full-fashioned collar; its mate is the sheath skirt with dart detailing.

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STABILIZED DENIM has been developed exclusively for Billy the Kid. It's an all cotton, tighter woven denim that retains every wanted quality longer. Thorough testing has proven that:

It's tougher and longer wearing. It holds its weight, strength and color longer than any other jeans made, washing after washing.

There are no starch additives to wash out.

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