

Medical Care Program in Effect With No State Ready To Participate

Two Appointed to Watchmaking Board

Salem—Gov. Mark Hatfield announced two appointments Tuesday to the Oregon Board of Examiners in Watchmaking and Clockmaking. Axel S. Andersen, Portland, was appointed to succeed Howard M. Lee, also of Portland, who resigned. Harold W. Laurence of La Grande was reappointed.

Wall Street Chatter

New York—In spite of the severe decline in the stock market, the performance of the domestic oil shares has been encouraging, Purcell & Co. notes. The oils have moved steadily downward against the general trend of the market for the past two years, Purcell says, but much of the decline was due to the fact that these

companies were highly valued for their formerly strong growth characteristics. "While these stocks have been devalued as growth issues by the market, their earnings have been up to a greater degree, and many now appear to be oversold," the firm points out. "On the whole their near term outlook is favorable especially when compared to the entire economy."

Lucien O. Hooper of W. E. Hutton & Co. says some of the privately circulated Washington news services are discovering that the economy is in a mild recession now instead of facing a "possible mild recession" in 1961. "They are trying to guess the end of it, and come up frequently with the second or third quarter of next year."

Paine, Webber, Jackson & Curtis recommends Hammermill Paper, a major producer of business and printing papers, for long-term capital appreciation. The advisory service reports Hammermill is beginning to benefit from the substantial capital expenditures made in the past few years. "Additional facilities to be completed by the end of 1961 will widen materially Hammermill's profit potential."

Benton Turns Down School Consolidation

Corvallis—Four school districts in south Benton county have turned down a consolidation proposed under the new school district reorganization plan. The plan was rejected 209 to 27 by the Monroe, Irish Bend, Alpine and Bellfountain districts.

The first complete journey along the famous Santa Fe Trail was made by Pedro Vial in 1782.

Sew It in a Day



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SIZES
10-18
by Marian Martin

No waist seams! Sew straight-away, add belt-press! You're ready to go anywhere in this sleek, slimming jumper. Choose tweedy blend, jersey, faille to wear with or without a blouse.

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Send FIFTY CENTS (coins) for this pattern—add 10 cents for each pattern for first-class mailing. Send to Marian Martin, Medford Mail Tribune, Pattern Dept., 232 West 18th St., New York 11, N. Y. Print plainly: NAME, ADDRESS WITH SIZE AND STYLE NUMBER.

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Program May Become Bogged In Politics

Washington—The politically-controversial new program of medical aid to the needy aged has gone into effect without a single state ready to participate.

Congress approved the compromise plan, which did not completely satisfy Republicans or Democrats, in the closing days of its post-convention session. President Eisenhower signed it in mid-September. "That would be awfully fast time for any state to act," a spokesman for the Department of Health, Education and Welfare told United Press International.

Provides Federal Grants
The program provides federal grants to states which agree to increase their medical aid to needy persons over 65.

It remains to be seen whether the program—hailed by HEW Secretary Arthur S. Flemming as a "first step" toward dealing with the problem of medical care for the aged—will become bogged down in election year politics.

But it already has been the subject of some strange developments.

Rejected by Rockefeller
New York's Republican Gov. Nelson A. Rockefeller has rejected the moderate plan as unacceptable.

On the other hand, Michigan, headed by Democrat Gov. G. Mennen Williams, who plugged for a more sweeping program, is the only state that has passed legislation to carry out the aid bill.

HEW officials report that 18 states have replied to Flemming's Sept. 15 letter to governors outlining provisions of the program.

It makes available immediately about \$142 million to the states for medical care programs for persons over 65 qualifying as "medically indigent"—not on relief but too poor to afford proper medical attention.

Not Rejected Outright
A majority of the states that replied said they would participate and none rejected the program outright, one official said.

Every state must submit a plan to HEW for approval before it can receive the federal funds. No state has yet reached this stage.

Democrats controlling many northern states want a medical insurance program financed through the Social Security system, as advocated by the party's presidential nominee John F. Kennedy. Therefore, they are reluctant to sign up until they see how the election comes out and how congress acts next year.

Grange News

Shady Cove Grange
The regular monthly meeting of the Shady Cove Grange was held Saturday, Oct. 1 in the Shady Cove gym with Master Cecil Kee presiding.

HEC chairman, Mrs. A. B. Clark, reported that the person who entered in the National Knitting contest won a blue ribbon.

The next HEC meeting will be a 12:30 p.m. luncheon at the A. B. Clark ranch on Butte creek.

Mary Casuel was appointed chairman of the community service program.

Travis Littlefield reported on the carpenter tools that the Grange members were giving to the school. Don Silvers had put the tools in good condition and they were displayed.

Mrs. C. Watson gave a detailed report on the county library books that are at the Treasure Trove for the public to use.

There was a short lecturer's program of "Surprise Drawing" out of a hat.

DEMAND PARDON

Bonn, Germany—AFP—The two-million member Federation of Soldier Societies Tuesday demanded a pardon for all German war criminals.

Hemorrhoids Cured Painlessly By Non-Surgical Method

The non-surgical, electronic method for the treatment of Hemorrhoids (Piles) developed by doctors at the Dean Clinic has been so successful and permanent in nature that the following policy is offered their patients: "After all symptoms of Hemorrhoids... have subsided and the patient has been discharged, if he should ever have a recurrence, all

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Acquisition, Research Credited With Drug Industry Changes

By HENRY J. BECHTOLD
UPI Financial Editor
New York—(AP)—Acquisition, diversification and research.



Henry Bechtold

Francis I. DuPont & Co. notes that 20 years ago sales were split nearly even between ethical drugs (prescribed by doctors), and proprietary drugs (advertised to the public). Last year ethical and veterinary drugs captured three-fourths of industry sales and proprietaries the remainder.

The present dominance of ethical drugs began in the mid-forties with the development of sulfonamides, penicillin, and synthetic vitamins, among others, DuPont & Co. writes in its October issue of Investor News.

Good Investment
By the early fifties, it said, drug equities had become investor favorites, spurred by a new product development, population increase, more elderly citizens, rising personal income, good profit margins, and the industry's resistance to the minor business dip in 1949.

And industry growth and investor interest were bolstered further by the subsequent development of antibiotics, synthetic hormones, diuretics, tranquilizers, polio and other anti-viral vaccines.

The complexion of drug companies also began to change during this period, ac-

ording to the report, with ethical firms adding proprietary lines, and the proprietary

That's the story behind the dramatic changes in the makeup of the U.S. drug industry which last year hit a sales peak of \$2.3 billion against \$200 million in 1939.

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companies entering the prescription field.

Mergers, Acquisitions
This was made possible by a number of mergers and acquisitions involving such leaders in the field as American Home Products, Pfizer, Merck, Schering, Smith, Kline & French, Sharp & Dohme and Norwich Pharmacal.

DuPont notes that the drug bandwagon also was joined by companies whose end products had been non-competitive with drug lines. Revlon, Textron and Phillips Electronics all entered the drug field through acquisition.

Sales and earnings of drug companies have been relatively immune to cyclical swings in business activity. The recent softness in drug stocks and less than expected earnings for some of the bigger firms are attributed by DuPont to a number of factors.

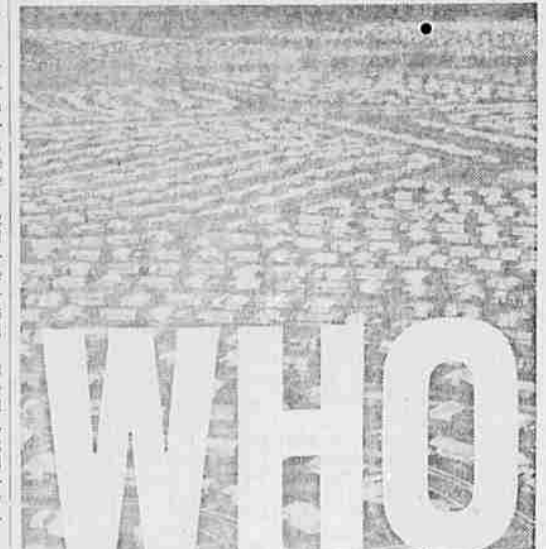
These include the pressure on profit margins from lower prices on bulk vitamins and steroids; markdowns on broad and medium-spectrum antibiotics; and trepidation over the investigation of drug industry trade practices and prices by a Congressional committee.

But despite these toxic effects, DuPont notes, earnings for 1960 may well keep pace with sales which are expected to rise 8 per cent above last year.

Greater Growth Foreseen
Looking further ahead, DuPont sees the industry very likely exceeding its spectacular growth rate of the past 10 years to cross the \$5 billion sales mark by 1970.

And just as in the past, laboratory research will be the key to pharmaceutical potential. This is particularly true in the development of new ethical drugs where investment in test tube investigation runs two to three times as much as in proprietary

product innovation, according to the study.
Last year ethical drug makers expended an amount equivalent to 8 per cent of sales, well above the 3.2 per cent investment made by all industry.



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