

**Highway Revenues**  
Total \$3,062,357

Salem—Oregon counties received \$3,062,357 in highway revenues from the state in the three-month period ending Sept. 30, Secretary of State Howell Appling Jr. said Wednesday.

Multnomah county, with 258,290 registered vehicles, received \$874,593.  
Lane county, with 80,517 vehicles, again took the second biggest share, \$272,637. Marion county was third with \$8,797 and \$199,092.  
Wheeler county got the smallest apportionment, \$4,852. Its vehicle registrations were 1,433.

**New Wall Covering Said to Heal Self**

Chicago—A new vinyl-cork wall covering "heals itself" after repeated punctures. It was designed by the Cork-Tex company to meet home decorating and maintenance problems, particularly in the den, family room or child's room.

One-half million square feet of the material already has been tested in classroom walls of several schools. It can take thumbtacks, nails, picture hooks—even a knife stab—and show no trace of the puncture after the instrument has been removed.

**New Global Banking Concept Gives Independent Feeling**

Washington—Thundering oratory in the United Nations all but obscured an historic event recently.

This was when the new International Development Association launched a new concept in global banking—a concept in which an underdeveloped nation can be helped without the taint of charity; in which an aid recipient can become an aid provider.

The event, which may lead to more long-range benefits than all the shouting in the U.N., grew from an idea conceived by Sen. A. S. (Mike) Monroney (D-Okla.) four years ago.

At that time Monroney was in Bangkok, Thailand, attending an International Parliamentary Union conference. He was struck by two things. First was how proud the Thais were of a dam they engineered and built themselves, with their own money and with funds borrowed from

the World Bank at commercial rates.

**Indifference Noted**  
The second was now indifferent, and maybe even a little belligerent and chagrined, they were about a new multi-million dollar highway built with U.S. military aid funds.

Monroney for the first time got a close-up of how people in underdeveloped areas react



SEN. MIKE MONRONEY Got Banking Idea

to aid on a charity basis. As a result, he initially proposed enlarging the scope of the World Bank so it could make more money readily available for worthy projects which might not "pay out" as rapidly as required for normal World Bank loans.

In July, 1958, he submitted a resolution to the Senate calling for a study of a development association which could make loans for a longer period at lower interest rates, and with both hard and soft currencies.

From that resolution, the IDA developed and was supported by 14 countries. West Germany became the 15th recently and the development fund automatically reached the \$60 million required by its \$1 billion charter to start operations.

**Subscribe To Shares**  
Under the charter, 17 industrial countries subscribe to shares with 100 per cent hard money. Fifty-one underdeveloped nations are permitted to subscribe with only 10 per cent of their shares in hard

money—the rest in their own soft currency.

These soft-currency nations now can borrow from the fund for capital projects which people can see and feel immediately—housing, roads, communications projects, and waterworks. The pay-out period for loans on these types of projects is usually too long and the interest rate too low for commercial institutions.

Monroney saw that one of the basic problems in international financing of such low-risk projects was to get soft currency into international use.

IDA is designed to do just that. Under its charter, if Burma, for example, applied for a loan to buy road building machinery, IDA might lend it Japanese soft currency. Burma could then buy the machinery with the soft currency Japan subscribed.

In explaining the need for such an arrangement among newly independent and underdeveloped lands, Monroney said:

"New independence is independence of the most hypersensitive variety. Acceptance of unilateral foreign aid has been represented by extremists political groups within the underdeveloped countries as implying a political commitment to support every position taken by the United States in its cold war with the Soviet Union."

**Often Taken as Betrayal**  
"Such representations are false, but in the midst of misleading propaganda, these commitments are often taken as a betrayal of the aspirations of independence of action... thus, that which is an economic necessity has become a political liability."

"The other side of the same coin has been equally difficult. Unfriendly countries charge that our aid imposes an unacceptable obligation on the recipient, but on the other hand, the recipients tend to assume that the obligation is on the giver—the political support in the cold war entitles them as a matter of vested right to share in the bounty of our foreign aid program."

"The whole relationship militates against the easy friendship of sovereign states."

Monroney's answer: A bank that would let them borrow among themselves, with U.S. cooperation and help. Monroney was in Tokyo attending another international conference when the IDA set up shop.

**Fulbright Report On Nixon Regret Declared Smear**

Wilmington, Del. — A spokesman for Vice President Richard M. Nixon Wednesday branded as a smear a report by Sen. J. William Fulbright that Nixon "indicated his regret" to Soviet Premier Nikita Khrushchev over the captive nations resolution in 1959.

Fulbright said Tuesday he had been informed that the Republican presidential candidate did so with respect to the timing of the resolution passed by Congress just before Nixon's visit to Russia last year.

"This is obviously a campaign smear," Nixon's press secretary, Herbert K. Klein, said.

**At More Rapid Pace**  
Nixon has been assailing his Democratic opponent, Sen. John F. Kennedy, for having suggested President Eisenhower might have expressed regret to Khrushchev over the U2 spy-plane incident. If such action could have prevented the summit blow-up.

"The disturbing thing about these Democratic smears," Klein said, "is that they are coming at more rapid pace as the campaign progresses." Klein said the newsmen who accompanied Nixon to Moscow, "reported with great accuracy that he (Nixon) had stood up to Khrushchev and argued American policy articulately and effectively."

**Walking Man Sad At Being Different**

San Diego, Calif.—"I've become such an oddity," said Dr. Orrin E. Klapp, sociology professor at San Diego State College, "that children call me the walking man." He walks the two miles from his home to the college each day instead of riding in his automobile. He feels that "it is sad in a way" that this should make him seem different.

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**OLD FASHIONED POLITICAL RALLY**  
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6:30 P.M. Saturday, Oct. 22 in Front of the Courthouse in Medford  
Come, meet and hear your candidates! Free refreshments (coffee, hot dogs, cookies, soft drinks) and musical entertainment! (Sponsored by Jackson County Young Republicans Club.)

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