

Foreign Dollar Holdings Cause Concern for Monetary Experts

UPI Financial Editor
New York - (UPI) - The continued decline in U.S. gold stocks has given the monetary experts something to think about.

What is causing this outflow? How large a loss can we stand? Is Foreign confidence in the dollar weakening?

The general consensus is that confidence in the dollar is not waning. Witness the \$19.2 billion held by governments, people and businesses in foreign countries.

However, it is these foreign dollar holdings that are causing all the concern. These holdings already amount to more than the U.S. total gold reserve and are increasing at the rate of \$2.5 billion a year. A sudden large-scale withdrawal of dollars by these outsiders would cause severe strain.

The dollar is basically sound, but occasional rumors from abroad about the U.S. raising the gold price could change this situation if true. The gold price has remained at \$35 per ounce since 1934, and any increase would have the effect of devaluing the dollar.

There doesn't seem to be any chance for a boost in price in the near future, however, and most likely it would be the last move to be made in the event of a "run" on the dollar.

U. S. News & World Report said the problem basically is that the United States no longer earns enough abroad to pay all the bills for aid and other expenses in the world.

It noted that the world monetary authorities at their recent meeting in Washington showed much concern over our gold problem. They expressed the view that the United States may be using its dollar to try to do too much in the world.

The authorities suggested that West Germany, Great Britain, France and other countries take on more of the load of foreign aid, but there has been no rush by any of these countries to get into the act.

Christmas Club Checks To Be Sent

Santa Claus will arrive early in November for 30,000 Oregonians when the postman delivers First National Bank of Oregon Christmas Club checks totalling \$2,708,000, according to local vice president and branch manager, J. A. Moore.

The amount is a record distribution for any Oregon bank, topping last year's First National Christmas Club savings mark by 20 per cent. The total number of persons participating in the plan is up 13 per cent over last year's figure, the branch manager said.

The checks to be mailed from First National's 84 offices throughout the state will include the amount saved regularly during the past year, plus a total of over \$40,000 in interest. Christmas Club members will have an opportunity to complete their Christmas shopping before the normal Yule season rush begins, the banker declared.

LIFE'S LITTLE LESSONS
Des Moines, Iowa - (UPI) - Five-year-old Darrell Michael Shipley Jr., caught a "kitty" in his back yard Monday, but was a little late in heeding his mother's frantic call to drop it. After Darrell was scrubbed from head to toe and his clothes buried, his mother told him about skunks.

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nary force," the bank declared. "We shall have to labor on many fronts - patiently, steadfastly, and with integrity - if we are to solve this perplexing question and the dollar is to measure up to its responsibilities as an international currency."

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\$61,900 Yearly Sum To Board Rudolf Hess, Partners in Jail

Berlin - (UPI) - Hitler's deputy Rudolf Hess is the principal guest at the world's most expensive mad hatter's tea party.

The big four powers are the hosts in Berlin's Spandau prison, but the West Berlin city government pays the bill. It costs \$61,900 a year to board Hess and his two partners in war crime in the West Berlin prison. The city government would like the allies to cut the bill by moving them to less spacious quarters.

Opinion Not Unanimous
At a cost of \$20,000 a year Hess is either the world's most expensive prisoner or one of its most costly madmen. The opinion on Hess is not unanimous. Some of the Americans, British, French and Russians who run the prison think he is insane, others that he merely is an extreme eccentric. Some think he's faking insanity.

But faking, eccentric or actually mad, it's agreed that life with Hess and two other Nazis in a prison that once had 680 inmates is a page out of Alice in Wonderland.

Aged beyond his 66 years and haggard, Hess probably is the only German alive today who still openly is proud of the leadership of Adolf Hitler.

In his grey prison uniform Hess has the appearance of a bony scarecrow. He is untidy and his eyes are sunken under beetle brows.

Complaints of Health
He complains bitterly of ill health, saying he has heart, stomach and kidney ailments. Sometimes he insists he has cancer.

Once he worked regularly in the prison laundry, but now the four-power guards can get him to do little work.

When he arrived in the prison after being sentenced to life by the Nuernberg four-power international military tribunal in 1946, he took pride in his cabbage. Of all the garden patches in the prison courtyard now, his is the most untidy.

He rarely speaks and breaks his long silences only to complain of his health or to harangue himself on Hitler's virtues and the part he himself played in the rise of Nazism.

Sometimes he attempts to goosetstep in a cell 10 feet long and 6 feet wide. Or he shouts the Horst Wessel song. He steadfastly refuses to attend religious services - in a

cell converted into a chapel. Of the seven top Nazis sentenced to serve their terms in Spandau in 1946, only three are left. They are Hess, Nazi Munitions minister Albert Speer and youth leader Baldur von Schirach.

Both Speer, 55, and Von Schirach, 53, are serving 20 year sentences.

Prisoner Since 1941
Hess has been a prisoner since May 11, 1941, when he parachuted into Scotland

without Hitler's knowledge in a wild attempt to negotiate a peace with Britain.

Spandau prison, in the British sector of Berlin, is one of the two four-power bodies still in existence. The other is the Berlin air safety center.

The prison is run by the Americans, British, French and Soviets with the chairmanship rotating each month. The West Berlin city government estimates it costs 50 times as much to take care

of the three Nazis as it does for three ordinary prisoners in an ordinary jail.

The city unsuccessfully has asked that the three Nazis be moved to another prison to save money.

The Nazis were placed in a prison all by themselves for security reasons.

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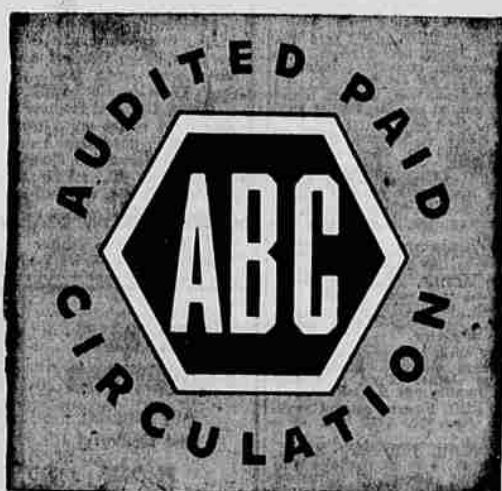
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