

Cost of Progress Worries Spacemen

New York — (UPI) — Faced with the staggering research and development costs, the nation's vital aerospace industry is going into 1961 in danger of being swallowed up by the costs of its own rapid progress.

The industry is in critical financial condition, stemming from major production shifts into the space age which have sent costs into a steep upward spiral.

The effects of rising costs have been further magnified by contract stretch-outs, cutbacks, cancellations, drops in quantity requirements and increasingly frequent design changes.

Best estimates currently available are that the 12 leading companies in the industry will show an average 1960 profit margin of 1.5 per cent with little chance for improvement in 1961. These same manufacturers were earning 3.4 per cent of sales as recently as 1955.

Even forecasts of a 5 per cent sales jump in 1961 to \$13,270,000,000 from an estimated \$12,640,000,000 in 1960 have failed to cheer the industry to any extent.

Industry leaders say this will mean little over the next few years unless the new administration can be counted upon to pick up a larger share of the research and development tab.

Prospects brighten. The prospects for government aid of this type, have brightened with the Democratic election victory in the polls and with such agencies as the Investment Bankers Association (IBA) going to bat for the industry.

During the Eisenhower administration the industry had to absorb more of the research, development and other costs for which it had been compensated by the taxpayers in Democratic administrations of the past.

The IBA in a recent study found the industry "in need of government rescue." It recommended the appointment by the President of a highly qualified individual to review all phases of the aerospace industry.

It asked for something more lucrative to replace the old low-margin contract system and recommended revision of the depreciation and patent laws in the Space Act.

Also the industry has begun taking profit-producing steps of its own. Industry observers note a trend toward strategic mergers, consolidations and a diversification to broaden the operational base of individual companies.

Little Fear of Drop. The industry has little fear of a sales drop even if the current business downturn is prolonged, since its sales fortunes are tied to a predetermined inflow of government dollars rather than the general economic climate.

Industry surveys show that sharp growth in missile deliveries and space activities will offset further declines in military plane production.

Individual companies will not be affected uniformly on a sales basis. Those lacking a broad scientific capability, satisfactory product mix, and representation in the latest missile and space developments will find the transition to the Space Age increasingly difficult since there simply is not enough money in current defense budget to support firms with only marginal capabilities, industry spokesmen conclude.

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Quotes From the News

By United Press International
Athens, Ga.—An unidentified white coed, voicing the sentiments of many of her fellow students over the integration difficulties at the University of Georgia.
"I just wish all of this trouble would get over and we could get back to regular routine."

Clewiston, Fla.—Former President Herbert Hoover, on America's need for great morality.
"This nation, founded in strength, will not decline or fall if we remedy the slump in morals with its trail of crime and corruption."

Dania, Fla.—Thomas Cream, former butler to Princess Margaret, who left her employ after words with Anthony Armstrong-Jones.
"He's a nice boy but he's way out."

Baltimore, Md.—Richard Cardinal Cushing, praising Vice President Richard Nixon as the good will man of 1960:
"Catholics alone never could have managed to put out the many little fires of prejudice which bitter history, half road facts, misunderstanding and human weakness created during the last twelve months."

High Court Rules In Favor of City In Assessment Case

Salon — (UPI) — The Oregon supreme court Wednesday ruled in favor of the city of Salem in making a series of special assessments for street and sidewalk improvements.
By an opinion by Justice Gordon Sloan, the high court tossed out a circuit court decision which had declared the assessments void because of "irregularities" in the assessment proceedings.
The supreme court, however, said the cost of side walks within street and alley assessments could not be charged to the property owners, and ordered the city council make the necessary adjustments.
Other decisions: The supreme court upheld a lower court in dismissing a post-compromise appeal by Donald Leroy Strong, an inmate of the state penitentiary. Strong's appeal concerned a prison release from the prison.

OSC Engineering, Science Programs Receive Money

Corvallis — Six teaching and research grants totaling \$892,100 have been awarded by the Oregon State college the past two months, President A. L. Strawn announced Wednesday, and he pointed to the grants as "evidence of OSC's national leadership in science and engineering."
The record grants to the institution will be for work in mathematics, oceanography, physics, molecular and cellular biology, and electronic "brain" computer.

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