

A Normal Outgrowth

Frankness in Answering Child's Natural Questions Said Important

By DICK WEST

Washington — One of the ordeals that all parents must go through comes when their children begin asking questions about the stock market. Many parents are embarrassed by the experience and are reluctant to be drawn into such a discussion. Fathers will try to change the subject and mothers will pretend that something is burning in the oven.

Child psychologists tell us, however, that it is wrong to be evasive. The books say it is perfectly natural for children to become curious about stocks when they reach a certain age.

It is a normal outgrowth of their earlier experience with piggy banks, and if handled properly they will grow up with a wholesome attitude toward the market.

When such questions arise, parents should answer them in a frank, straightforward manner. Otherwise, the child will hear about it from his or her playmates and may be exposed to misinformation that will prove harmful in later life.

Knowing the right way to approach the problem does not make the task any easier, however, as I found out last week.

My daughter happened to notice the newspaper headlines about the wild market fluctuations. It was her first awareness, or awakening of interest, in stocks and she cornered me for clarification.

With the simple directness that makes children such a joy, she went right to the heart of the matter.

"Where do dividends come from, big daddy?" she asked.

At first I was too shocked to reply. But I realize that if I chickened out, she would never again feel free to talk things over with me.

To help put us both at ease, I went out and hired a midget to sit on my lap while I explained it to her.

"As you grow older," I said, "You will begin to feel an urge to invest. This is a normal feeling and is nothing to be ashamed of. It is merely mother nature's way of telling us that we are ready to produce capital gains."

Salem — State Fair Manager Howard Maple said a sell-out is assured for the 1962 fair's State Revue. The fair and the revue runs from Aug. 21 to Sept. 8.

This year, for the first time, the revue will be held in Salem's new Armory-Auditorium, meaning it can be held rain or shine. In past years the revue has been held at the Fairgrounds race track.

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"It is important, however, that you control the urge until the right broker comes along." To my relief, she accepted the explanation without further inquiry and went happily off to play jackstraws. But I'm dreading the day when she asks about the Securities & Exchange Commission.



ARM MENDING—Everett Knowles Jr., 12, manages a smile in a Boston, Mass., hospital as he holds a baseball given him by Joe Cronin, president of the American League. Surgeons at the hospital are fighting to save his right arm which was torn off by a train May 23. (UPI)

Your Money's Worth

By SYLVIA PORTER Copyright, Mall Syndicate, Inc.

OPEN LETTER TO IZVESTIA ON THE STOCK CRASH

Open Letter to Izvestia, newspaper of the Soviet Government in Moscow: The stock market crackup on "black Monday" last week gave you an extraordinarily juicy propaganda opportunity to scream to the Russian people that the United States is heading for an economic decline of "catastrophic proportions."

As any hep American might have expected, you seized it and under a black headline "Stunning Blow to Market," you printed a Tass dispatch reporting the stock slump and saying that "President Kennedy and his advisers would like to arrest the crash, but do not know how to do this."

You even wrote that "certain circles in the United States are trying to use the market situation as a pretext for a new onslaught on the rights of the working class." (Whatever that means.)

While this reporter has no illusions that any Soviet citizen in Russia will see this column's reasoned, factual reply, perhaps the U.S. citizens who do read it will get some comfort from it.

To begin with, Sir, your propaganda easily could be made to boomerang on you, for your report brings irresistibly to mind Shakespeare's famous line in Hamlet: "The lady doth protest too much, methinks."

For you know that the "economy of the capitalist world" is neither, as your Moscow radio said, "dangerously sick and past the hope of recovery" nor facing depression. In fact, what's frightening you out of your uneasy chairs is the healthy upsurge of the West's industrialized nations in recent years, the emergence of a powerful Common Market in Europe, the prospect of an economically unified prosperous Atlantic Community. That's why you're attacking the Common Market with such vehemence, sending ominous warnings to Britain to stay out. You're scared.

Now with that beginning, Izvestia, let's push some statistics about the U.S. economy right into your collective face.

The economy of this nation has been advancing for 16 months to all-time peaks. Our only complaint—and it's one explanation for the stock market's slump from what were obviously overpriced levels—is that we want it to advance faster so we can cut into what we admit to be a too high rate of unemployment and our corporations can make more money. Instead of plotting "a new onslaught on the rights of the working class," we're trying to figure out ways to create more jobs and job security for "the working class."

Personal incomes here are now running at an unusual rate of almost \$439 billion, \$29 billion or 7 per cent higher than a year ago. The vast majority of families in our land today are financially better off than ever before and they'll continue to be even better off.

Corporation profits here will be running at a rate of \$53.54 billion this year against \$46 billion in 1961. Our aim, I repeat, is to help swell the profits and the Administration and Congress are acting to achieve this right now. The U.S. Treasury is about to issue new depreciation schedules for corporations which will save businesses investing in modernization and expansion \$1 to \$1.5 billion a year. Congress is debating a tax incentive for businesses which will save those spending on plants and equipment another \$1 to \$1.5 billion a year. And more is to be done.

Retail sales are smashing all records although the stock decline may temporarily bite into luxury purchases. Auto sales are now running at 7 million a year. We're building new houses at a rate of 1.5 million annually, up 34 per cent from the February low. Our total output of goods and services is far over a half-trillion dollars, heading for \$565 billion or more by the year end.

There's plenty of steam still in this advance and our stated aim is to make it stronger, give it longer life. That's why work is being speeded on a bill to cut taxes across-the-board for corporations and individuals to prevent even a moderate business dip in 1963.

While you're writing about how "dangerously sick" we are, Izvestia, you're worrying about the might the Western world is developing. You should worry. With new unity and power, we will be able to isolate and "bury you" and you know it.

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Involvement and Type of Church Said To Influence Political Affiliation

Eugene—The type of Protestant church to which a man belongs and the extent of his involvement in that church appear to influence his political affiliation and voting behavior.

This influence persists even in different geographic areas of the U.S. and among different occupational groups, a fact that may contribute to the stability of American politics.

These are the findings of Dr. G. Benton Johnson Jr., associate professor of sociology at the University of Oregon, in an unique project, "A Study of Values in Two Communities," which he has conducted during the past two years in Eugene, Ore., and Tallahassee, Fla.

His report on the Eugene half of the study appears in the current issue of the Public Opinion Quarterly. Supported by Institute

The study, which first received support from the university's office of scientific and scholarly research, is now supported by the National Institute of Mental Health of the U.S. Public Health Service. A grant of \$15,077 has been received from the Institute to support the project for an additional year.

The results showed that people who belong to fundamentalist Protestant churches and attend church often are more likely to be Republicans than their opposite numbers in the liberal Protestant churches, who are likely to be Democrats.

This held true despite the fact that when occupations were determined, using the U.S. census occupation categories, it was found that more middle and upper-class people, generally thought to be predominantly Republican, were found in the liberal faiths and more working class people in the fundamentalist faiths, according to Dr. Johnson.

More Liberal Members It was true that when all those naming a religious preference were added up, there were, as expected, more liberal church members in the Republican party and more fundamentalist church members in the Democratic party, "indicating that the occupational-class factors operate in the expected direction," the sociologist indicated.

"The key, however, is religious involvement as measured by frequency of church attendance," Dr. Johnson explained.

"Among fundamentalists, those who go to church often are more likely to be Republicans and those who go to church seldom are more likely to be Democrats. The reverse is true in the liberal Protestant churches.

The reason may be that those who go to church frequently tend to absorb the appropriate social philosophy of their church, or they have this philosophy already. The others who go to church less frequently may tend to resent the social attitudes of their churches," he added.

Occupational Class In the matter of occupational class, Dr. Johnson found that "when liberal white-collar and blue-collar frequent church attenders are compared with their fundamentalist counterparts, fundamentalists are more inclined to be Republicans than are liberals."

Although many more Democrats than Republicans were turned up in the Tallahassee survey, the same statistical relationships were observed in both the Florida and Oregon studies, Dr. Johnson pointed out.

The relationships of Catholics to the Democratic party and northern Protestants to the Republican party have long been observed both by practical politicians and social scientists. Dr. Johnson said, but the influence of the liberal-fundamentalist division among the Protestant churches on the members' political behavior has never before been scientifically studied.

Churches Under Study The churches which have come under study are those belonging to what German sociologist Max Weber, writing in the early 1900s, called ascetic Protestantism. These are the churches arising from the Calvinist, Pietist, and Revivalist traditions. Authorities summarize their teachings as emphasizing individual striving and achievement, frugality, and thrift.

According to the definition, the ascetic group includes most major Protestant churches in the U.S. with the exception of most Episcopal and Lutheran churches and a number of smaller groups.

"Protestant liberalism veered away from this older social ethic of Protestantism around the turn of the century with the rise of the Social Gospel movement which sought to

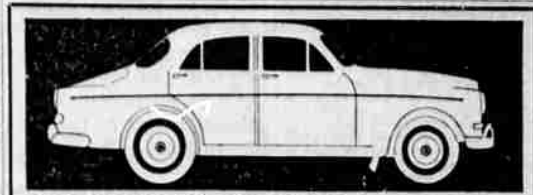
transform society along the lines which were also being suggested by political liberals and progressives," Dr. Johnson explained.

Eugene Churches The liberal churches in Eugene, according to the present study, include the Congregational, Methodist, Presbyterian, and Unitarian faiths, with all other major ascetic Protestant churches in the fundamentalist wing.

In Tallahassee, on the other hand, liberal religious views were found predominantly among Methodists, Unitarians, and the Disciples of Christ, Dr. Johnson reported.

"The social doctrinal controversies involved in the liberal-fundamentalist split within Protestantism parallel to a striking extent the controversies involved in the political division obtaining in the nation as a whole," Dr. Johnson writes, although the occupational classes in the two

ability sampling technique. A total of 365 were surveyed in Eugene and 471 in Tallahassee. Each was questioned in a face-to-face interview lasting about one hour. Eugene and Tallahassee were chosen because they are roughly similar in population and religious makeup, and they provide a wide geographic base for the project. The survey portion of the study is now completed, and the next year will be devoted to evaluating other comparative values revealed in the questionnaires. Currently under study is the relationship between religious involvement and attitudes toward work.

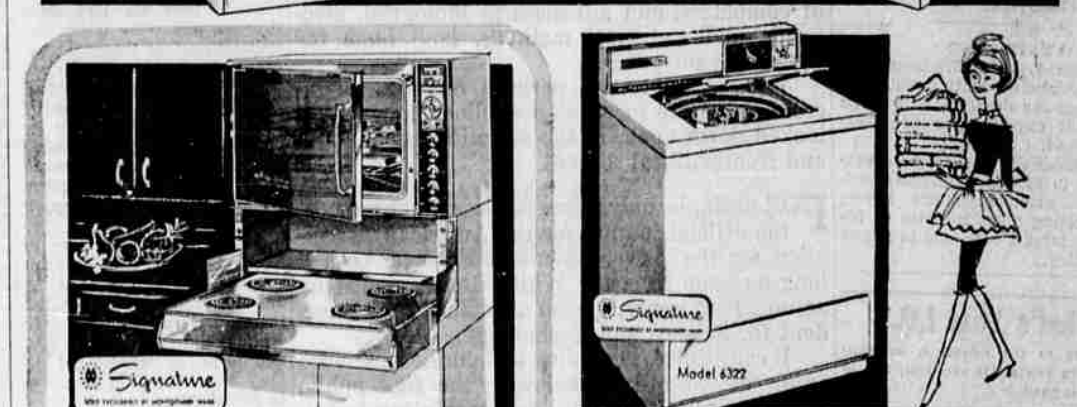


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