

Tool Industry Conversion Is Urgently Needed

By LEROY POPE
United Press International
New York - (UPI) - The U.S. machine tool industry urgently needs to be converted to mass production and this will require the attention of top-notch financial organizers, according to a Columbia University economist.

Professor Seymour Melman said the machine tool industry is backward, financially speaking, with low productivity, high costs and very high prices.

By contrast, Russia converted its machine tool industry to mass production under forced draft and government subsidy several years ago.

"If this should enable the Communists to succeed in breaking strongly into the machine tool markets in the capital - short countries of Latin America, free Asia and Africa, they would gain an enormous foothold there and perhaps even a leading advantage," Melman said.

Crusading

To prevent this, he is crusading for establishment of a special bank for the machine tool industry called the "Inventory Bank" to help the industry convert to mass production.

The Inventory Bank would be owned by machine tool companies and the investing public with perhaps some financial nudge from the federal governments.

Its function would be to finance inventories of mass-produced components of standard machine tools suitable both for use in automated plants and more conventional factories.

But machine tool builders would be required, as a condition of obtaining favorable financing for excess inventories of components, to comply with a program of cost reduction adopting modular principles, research and other ways of rapidly getting into mass production.

Faces Competition

Melman said Russia probably produced about 160,000 machine tools last year and the United States only 45,000. West Germany produced 120,000. At present, the U.S. machine tool industry faces much harder competition from our allies than from the Communist bloc, but the menace of Communist competition definitely is growing, he said.

Melman is not alone in worrying about the financial plight of the U.S. machine tool industry.

Francis J. Trecker, head of a large Milwaukee tool building firm and president of the Machine Tool Builders Association, said recently half of all the companies may go under. These are the smaller firms making more conventional lathes, drills and presses and their production is only about 15 per cent of the total. But Trecker said the larger companies have severe problems too. Most of them have established plants in Europe, where wages are only a third as much as in the United States. But wages are going up in Europe rather rapidly. And here at home, the present operating rate of the plants - around 50 per cent - is much too low for efficiency.

Concerned

The domestic industry and the federal government are concerned at figures showing that the past decade has seen a steady shrinkage in the share of the American gross national product going into new machinery and machine tools.

The United States now stands well below France, Germany, Britain, Italy and Japan in this respect.

Also, tax depreciation allowances, which affect the ability of industry to buy machinery and machine tools are way below those of most other countries.

The Kennedy administration has made a start at liberalizing these tax depreciation allowances selectively, industry by industry.

NARROW ESCAPE

New York - (UPI) - Two workmen narrowly missed plunging to their deaths from the 18th floor of the Empire State Building Monday when one end of their scaffold slipped. Walter Palmer, 60, slid seven floors on a safety rope to the 11th floor where he was pulled into a window. His partner, Michael Merren, 56, clung to the dangling scaffold and was rescued by employees in an office on the 18th floor.

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