



Your Money's Worth

By SYLVIA PORTER
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'A LITTLE LEARNING IS A DANGEROUS THING'

"A little learning is a dangerous thing."
"Drink deep, or taste not the Pierian spring..."
When Alexander Pope wrote those familiar lines more than two centuries ago, he of course never dreamed they could be applied to the state of the U.S. economy and the safety of the U.S. dollar, circa 1962. But I think it's about as apt a poetic reference to a serious economic situation as could be found today.

For confusion is being compounded, fears being spread which could bring about the very event feared by home-made economists and amateur financiers who overnight are reporting that the "economic indicators" are saying we're heading for another business slump, and the clear implication of these reports is that nothing can be or will be done to avert the calamity.

(1) **Accusation:** There has been shockingly irresponsible reporting that the "economic indicators" are saying we're heading for another business slump, and the clear implication of these reports is that nothing can be or will be done to avert the calamity.

Analysis: It is true that many of the key indicators developed over decades by the National Bureau of Economic Research which in the past have foretold business turns are flashing danger signals now. Those which most disturb thoughtful experts are the downturn in industrial raw materials prices, the decline in new orders for durable goods, the slide in corporation profits and profit margins, the crash in stock prices. That these are warning signals is indisputable.

But not mentioned in the scare reports is that these indicators precede actual turns by varying periods of time. They have foretold a business peak as far as two years in advance. They have signaled the end of a business rise, then under the influence of unforeseeable events, have turned around and moved up again. The indicators are a valuable tool of business forecasting - but only one tool.

To omit the prospect of a major stimulant to business via an across-the-board reduction - this year if economic conditions dictate - is simply to encourage pessimism without telling the other vital side of the tale. It seems inconceivable that the Kennedy administration would do nothing to avert a business downturn in 1962-63.

(2) **Accusation:** There has been appallingly sloppy reporting that our foreign creditors - because our budget is going into the red - fear we'll be off on a new inflation, that they're already staging a run on our dollar and that as they convert their dollar balances here into gold and withdraw their funds, our dollar will collapse and we'll be compelled soon to devalue as Canada was compelled.

Analysis: It's true that foreign creditors have enormous short-term claims against our gold reserve, and if they ever withdraw their funds in massive amounts and we sat by and did nothing about it, our dollar would go under. But the fact is that our foreign creditors understand our budget deficits caused by tax cuts to spur our economy, and they are far more afraid of another recession here than of bold moves to get us on a strong upswing again. Foreign central bankers are not afraid of inflation in the U.S. and they're telling this to our officials repeatedly. Moreover, the free world's bankers are now working in closest harmony to protect the U.S. dollar, for they realize that if our dollar tumbles, their currencies tumble too. Moreover, we can - and we would - take tough, rough steps to safeguard our currency before we'd devalue.

Actually, we can curb an outflow of "hot money" and start an influx by hiking the rates paid on short-term U.S. Government securities so the rates are attractive to foreigners - and we're now in the process of doing so.

The mighty United States is not "Canada," and to imply that we are that weak, that unstable is to reveal dangerous ignorance.

Right now, at the highest levels in Washington, bold new fiscal and monetary policies are being intensively studied to spur our growth and simultaneously protect our dollar. Here is where the news lies - not in the prattling of those with little learning.

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Classified Rates

Minimum Size: Two Lines

1 day per word 8c
2 days per word 12c
3 days per word 15c
4 days per word 18c
5 days per word 20c
6 days per word 22c
7 days per word 24c
8 days per word 26c
9 days per word 28c
10 days per word 30c

By Line Per Month \$3.00
Box Number Service Charge 50c
(Minimum Cash Ad 80c)

Business Directory
Each line per month \$2.25
Minimum per month \$6.75

Dead Line on Classified Ads
5:00 p.m. for following day
except 10 a.m. for Monday
for Sunday and Saturday

Dead Line on Display Classified
Ads—10:00 a.m. Saturday
for Sunday and Monday
3 p.m. the day before publication
for Tues. through Fri.

APPROVED CREDIT
CHARGES BILLED
BY THE LINE

Minimum Charge \$1.20

LEGAL NOTICES

NOTICE ON FINAL ACCOUNT
ESTATE OF WILSON FRANKLIN
RAYE, Deceased.

Notice is hereby given that the undersigned has filed his final account as executor of the estate of Wilson Franklin Raye, deceased, in the Circuit Court of the State of Oregon for the County of Jackson, and that the same is open for public inspection at the office of the undersigned, at the County Clerk's Office, Medford, Oregon, from 10:00 a.m. to 4:00 p.m. on July 2, 1962, at which time and place the hearing of objections thereto and the settlement thereof will be held.

Witness my hand and the seal of said Court at Medford, Oregon, this 27th day of June, 1962.

CHAS. L. WHEELER
State Engineer

ADVERTISING FOR BIDS
Sealed bids will be received by the Jackson County Court at the Court House at Medford, Oregon, on or before 10:00 A.M. on the 18th day of July, 1962, for the furnishing of 10,000 gallons of No. 25 Fuel Oil for the Medford County Control Division of the Jackson County Health Department.

Instructions to bidders and specifications can be obtained from the office of the County Court and the Purchasing Department.

CHAS. L. WHEELER
County Commissioner
Edwin H. Taylor,
County Commissioner

SPEED DEVELOPMENT

Washington (UPI)—Sen. Maurice B. Neuberger (D-Ore.) said Friday that failure of Canada to approve the Columbia River Treaty left the United States with no alternative but to speed up development of power sites.

LEGAL NOTICES

NOTICE TO CREDITORS
IN THE CIRCUIT COURT OF THE STATE OF OREGON FOR THE COUNTY OF JACKSON

IN THE MATTER OF THE ESTATE OF VIVIAN NORMAN BARTO, deceased.

Notice is hereby given that the above court has appointed the undersigned executor of the estate of VIVIAN NORMAN BARTO, deceased. All persons having claims against said estate are hereby notified to present same with vouchers duly verified as provided by law to the undersigned, at the office of said executor, within six months of the date of first publication of this notice.

Dated and first published this 2nd day of July, 1962.

DONALD D. DAVIS, Executor
HAYLAND & CLINKINGER

SUMMONS FOR PUBLICATION
In the Circuit Court of the State of Oregon for the County of Jackson

Between Louise Simmons, Plaintiff, v. Richard Browder Simmons, Defendant.

To Richard Browder Simmons, Defendant.

IN THE NAME OF THE STATE OF OREGON you are hereby required to appear and answer the complaint in the above entitled cause, within the time specified in the summons, and you will take notice that upon your failure to so appear and answer, the plaintiff will apply to said court for a first attorney's disbursement of her costs and expenses, and for further relief as may be deemed proper by the court.

This summons is published in compliance with an order of the Honorable Judge of said court, in the above entitled cause, dated June 14, 1962, directing publication of this summons for one week and consecutive weeks. Date of first publication, June 14, 1962. Date of last publication, July 2, 1962.

Jeanette Marshall
Attorney for Plaintiff
240 East Tenth Street
Medford, Oregon

No. 11146
NOTICE OF HEARING ON
IN THE CIRCUIT COURT OF THE STATE OF OREGON FOR THE COUNTY OF JACKSON

IN PROBABE
In the Matter of the Estate of FRANK JAMES COBURN, deceased.

Notice is hereby given that the undersigned, JUNE MARIE RYLAND, Administrator of the estate of FRANK JAMES COBURN, deceased, has filed his final account in the Circuit Court of the State of Oregon for the County of Jackson, and that the same is open for public inspection at the office of the undersigned, at the County Clerk's Office, Medford, Oregon, from 10:00 a.m. to 4:00 p.m. on July 2, 1962, at which time and place the hearing of objections thereto and the settlement thereof will be held.

Dated and first published this 11th day of June, 1962.

JUNE MARIE RYLAND
Administrator

NOTICE TO CREDITORS
IN THE CIRCUIT COURT OF THE STATE OF OREGON FOR THE COUNTY OF JACKSON

IN THE MATTER OF THE ESTATE OF MARGARET McLEAN, deceased.

Notice is hereby given that the undersigned has been appointed by the Circuit Court of the State of Oregon for the County of Jackson, and that the same is open for public inspection at the office of the undersigned, at the County Clerk's Office, Medford, Oregon, from 10:00 a.m. to 4:00 p.m. on July 2, 1962, at which time and place the hearing of objections thereto and the settlement thereof will be held.

Dated and first published this 11th day of June, 1962.

CHAS. L. WHEELER
State Engineer

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Sealed bids will be received by the Jackson County Court at the Court House at Medford, Oregon, on or before 10:00 A.M. on the 18th day of July, 1962, for the furnishing of 10,000 gallons of No. 25 Fuel Oil for the Medford County Control Division of the Jackson County Health Department.

Instructions to bidders and specifications can be obtained from the office of the County Court and the Purchasing Department.

CHAS. L. WHEELER
County Commissioner
Edwin H. Taylor,
County Commissioner

NOTICE OF FINAL ACCOUNT
ESTATE OF CLARENCE C. TEDRICK

IN THE CIRCUIT COURT OF THE STATE OF OREGON FOR THE COUNTY OF JACKSON

Notice is hereby given that the undersigned, Administrator of the estate of CLARENCE C. TEDRICK, deceased, has filed his final account in the Circuit Court of the State of Oregon for the County of Jackson, and that the same is open for public inspection at the office of the undersigned, at the County Clerk's Office, Medford, Oregon, from 10:00 a.m. to 4:00 p.m. on July 2, 1962, at which time and place the hearing of objections thereto and the settlement thereof will be held.

Dated and first published this 11th day of June, 1962.

GENE W. TEDRICK,
Administrator

CALL FOR BIDS
Notice is hereby given that the City of Talent, Oregon, will receive bids for liability insurance to cover the City of Talent, Oregon, for the year 1962-1963. The City of Talent, Oregon, is a public body and the insurance is to be purchased for the benefit of the City of Talent, Oregon. The City of Talent, Oregon, reserves the right to reject any or all bids and to award the contract to the bidder whose bid is deemed to be the most advantageous to the City of Talent, Oregon.

Dated and first published this 11th day of June, 1962.

By: J. M. McAbie
Recorder

A-Too Late to Classify
FOR SALE BY OWNER
A lovely home, 4 bedrooms, 2 1/2 baths, large living room, dining room, kitchen, and breakfast room. Call 772-2276.

FOR SALE—ARC Inc. Black Lava
A beautiful home, 4 bedrooms, 2 1/2 baths, large living room, dining room, kitchen, and breakfast room. Call 772-2276.

FOR RENT—Small turn apt.
clean, all elec. carpet. 819 S. Peach. Call 772-2276.

FOR RENT—Rooms 2 bdrm house,
w/ carpeting, drapes, etc. Call 772-2276.

FOR RENT—3 bdrm & den Wood-
side home. Fireplace, 1 child
preferred. \$115 mo. 772-8740.

FOR SALE—Cherries 10 c. pick.
See pick. 2488 Jacksonville Hwy.

FOR SALE—USED TRUCK TIRES
50 & 52 size. 1000 each. 772-2276.

COMMERCIAL SPRAYING—If you
are bothered with aphids, ants,
etc., call 772-2276.

FOR SALE—Norge Elm range,
Coronado with 40 in. freezer.
Call 772-2276.

FOR SALE TO BE MOVED
A nice 2 bdrm home, 1019 S.
Overlook, 772-2276.

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LEGAL NOTICES

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IN THE CIRCUIT COURT OF THE STATE OF OREGON FOR THE COUNTY OF JACKSON

IN THE MATTER OF THE ESTATE OF HERMAN W. RAHN, deceased.

Notice is hereby given that the above court has appointed the undersigned executor of the estate of HERMAN W. RAHN, deceased. All persons having claims against said estate are hereby notified to present same with vouchers duly verified as provided by law to the undersigned, at the office of said executor, within six months of the date of first publication of this notice.

Dated and first published this 2nd day of July, 1962.

DONALD D. DAVIS, Executor
HAYLAND & CLINKINGER

SUMMONS FOR PUBLICATION
In the Circuit Court of the State of Oregon for the County of Jackson

Between Louise Simmons, Plaintiff, v. Richard Browder Simmons, Defendant.

To Richard Browder Simmons, Defendant.

IN THE NAME OF THE STATE OF OREGON you are hereby required to appear and answer the complaint in the above entitled cause, within the time specified in the summons, and you will take notice that upon your failure to so appear and answer, the plaintiff will apply to said court for a first attorney's disbursement of her costs and expenses, and for further relief as may be deemed proper by the court.

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Attorney for Plaintiff
240 East Tenth Street
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Edwin H. Taylor,
County Commissioner

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