



Your Money's Worth

By SYLVIA PORTER
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BREAKDOWN OF BALANCE OF PAYMENTS DEFICIT

If you're more than a hit-and-run reader of one of the top economic-financial news stories of our era, you are undoubtedly aware that for many years our country has been running a big deficit in our balance of payments — meaning we're spending much more money abroad than we're earning abroad and as a result, foreign creditors have built massive claims against our shrinking gold reserve.

You're probably also aware of at least two statistics — that last year our balance of payments deficit came to almost \$2.5 billion despite the fact that our exports of goods topped our imports of goods by more than \$5 billion.

But unless you're more than ordinarily informed, you do not know where all the extra spending went. Here, therefore, is a simple breakdown of the 1961 payments deficit, designed to show you how much we spent for what and where the "leaks" are.

Last year, we sold more than \$19.9 billion of goods to foreign buyers, bought back over \$14.5 billion. That gives us a fat merchandise export surplus of almost \$5.4 billion — a nice plus for us.

Last year, U.S. residents received an income on foreign investments over \$3.6 billion, while foreigners received in income on investments here only \$871 million. That gave us another fat plus in our payments accounts of almost \$2.8 billion.

U.S. residents spent for such services abroad as tourism, transportation and insurance over \$4.7 billion, while foreigners spent for similar services here almost \$4.4 billion. This resulted in a minor minus in our international accounts of close to \$400 million.

From here on, the picture darkens dramatically. We sent abroad for military expenditures over \$2.9 billion, while our military receipts here were an insignificant \$406 million. This put a hefty nick in our payments balance of more than \$2.5 billion.

U.S. net private investments abroad ranging from extension of credits to other areas to purchase of foreign physical properties — came to more than \$3.9 billion, while net foreign private investments in the U.S. came to \$577 million. The two categories are not precisely comparable, but they show a minus for us of close to \$3.4 billion.

Then there was the huge sum — \$2.1 billion net — the U.S. Government transferred to foreign countries for economic aid and "defense support" aid. For this we got nothing in direct return.

There was the \$954 million our government invested abroad, not in outright gifts but in loans — direct loans to the governments themselves, loans via the Export-Import Bank, subscriptions to the Inter-American Development Bank, similar transactions. All repayments on these loans were subtracted, so this is a net minus of \$954 million.

There was the \$643 million private U.S. sources sent to foreigners — for instance, money orders sent by an American to a member of his family living abroad or gifts. This is a net minus too.

And there was the so-called "errors and omissions" category coming to an impressive minus total of \$616 million. Here would go outflow of "hot money" that were unrecorded, untraced sales of U.S. securities by foreigners. It's a slippery category, admittedly loaded with inaccuracies, but it was all minus and it came to a hefty total.

Add up the few credits and they came to almost \$28.9 billion in 1961. Add up the far more numerous debits and they came to over \$31.3 billion. The deficit resulting was nearly \$2.5 billion.

When you glance at this breakdown, you see where the "leaks" are and what can be done to plug them.

At this late date, certainly other nations in the free world can take over a much bigger share of the \$3 billion burden we're carrying for military defenses and economic aid.

Surely, we can hike our earnings from tourist spending within the United States by a major amount. We ought to be able to swell our income from exports of goods far beyond where it is.

We're in the red. We have a towering problem of balancing our accounts, maintaining confidence in our currency so creditors don't run from it into gold and, by so doing, topple our dollar. We know where the leaks are and we must have the courage and brains to plug them.

Lange Describes Travel Over Game Reserve in South Africa

(Editor's note: This is another in a series of articles by Luke Lange, former Medford resident who is on an around the world cruise aboard the freighter, SS Friesland. Today's article concerns his safari into an African game reserve in Zululand.)

By LUKE LANGE

We started at daylight, and at this hour I think every bird, beast and snake in Africa is out of its lair.

Baboons in herds would be by the car. They would grab rocks, run up the nearest tree where they screamed and threw rocks down.

The guide would spot animals up to two miles away on the hills. You could stare until your eyes bulged out, and many times could not see what he was trying to point out.

The Zulu knew just where the game would be, and could see things that the untrained eyes would miss.

Roads Big Help

The way the roads were planned through the reserve was a big help. He would spot animals, then we could circle behind and come down on them in the car and get a better look. This was the only way to get close enough to the zebras to get pictures.

Hluhluwe has one big attraction to be found nowhere else in the world, including Africa. It is the only place where the almost extinct white rhinoceros is found. He is lighter in color than the black rhino, and not quite as mean. He also has a square lip, instead of a rounded one like his black brother.

The reserve has everything but lion and elephant. We saw hundreds of zebra, buffalo, rhino, waterbuck, bushbuck, and nearly all species of the antelope and deer families.

Wild boars are seen throughout the area, but are always on the run. They run with their tails straight in the air, and can really travel, making pictures hard to come by.

Rivers Have Crocodiles

Rivers throughout the reserve abound in crocodiles. Although the area had no lions, it did contain many leopards and cheetah. We saw one, at a water hole at dusk. But evidence that they were there was plentiful because you would come upon a carcass which they had killed. Everything is in its natural state, and the big ones eat the little ones.

By 11 a.m. we had circled back to the camp site high on a plateau of about 2,000 feet elevation. At 2 p.m. we started again, through a new area.

We were going through terrain covered with acacia trees, short brush and grass. The acacia trees have thorns more than an inch long, and look and feel like horsehair nails. They are sharp and hard enough to puncture a tire.

Gets Out of Car

The Zulu made motions to stop the car and he got out. We thought he had spotted a poacher. The rule was strict on getting out of the car. We stared in the direction he was looking, but could see nothing.

He described a circle with his arm, and took off on foot

through the bush. We were to meet him with the car at the bottom of the mountain about a half mile along the road.

At the foot of the hill we stopped. He soon appeared from the brush. He motioned to bring the camera and follow him.

We asked him earlier in the morning about snakes, and were assured that cobra and mamba lived throughout the place. I thought plenty about them while sneaking along behind the guide through grass up to my knees. He kept making hushing motions to be quiet. We sneaked up to a tree and peeked around. There within 30 yards stood a white rhino.

Looks for Way Out

I looked behind for a way out. My wife and daughter had followed. The car was at least a quarter of a mile down the hill. We stood there with nothing but a camera, a Zulu and a pair of handcuffs.

You couldn't climb a tree with all the thorns, no matter how scared you were.

A rhino is as heavy as a two-ton truck, and can do 20 miles an hour with a 30 yard start. The three of us just stood there petrified.

The old rhino was looking in our direction. He knew something was different, but wasn't sure what it was. When we got back to the car, the Zulu explained that a rhino can see just a short distance, but has an acute sense of smell. He had tested the wind, and led us to the rhino down wind and knew we were safe, at least he thought so.

I had tried all morning to get pictures of animals at closer range, so I guess the Zulu thought he would please the American and really show him something. As I stared at this ill tempered beast realizing he could charge my wife, daughter, or myself or all three, I froze stiff.

Inwardly Cussing

I was inwardly cussing myself for being stupid enough to follow a Zulu native into the brush, and get in a spot like this when I should have known better. I finally woke up and started Peggy and Sherrie back to the car.

While they were doing this,

the old rhino would circle and paw the ground. The Zulu was making motions to take pictures, so I figured after going this far why not? I took a picture, and the rhino looked right at the tree we were behind. The Zulu grinned. I took one more with the rhino looking right into the camera, then we sneaked out.

Later as we were driving along and looking at more game the whole thing seemed amusing and the danger was forgotten. The Zulu was real proud of himself and everyone was happy.

He spotted some giraffes about a mile away, and we approached them from behind, so the Zulu and I sneaked up close enough for several good pictures before they ran off.

While they were running away, the Zulu pointed out six black rhino about 300 yards up a hill, and wanted to know if we should ease up and get a shot at them. But I had had enough, and figured we had used up our luck.

As we left the reserve that evening, I gave the Zulu five shillings and took his picture.

Obscene Matter Topic in Portland

Portland—The Portland City Council Thursday approved a new law aimed at obscene matter.

Mayor Terry Schrunk said the two-part law was in compliance with a U. S. Supreme Court opinion handed down last week.

The first section of the law would permit a speedy court ruling on whether matter was obscene.

A dealer would be prosecuted if he continued to sell matter ruled obscene by a court. In cases of prosecution, a jury trial would be required.

HAITIANS PREFER TWIST

Miami Beach—Evelyn Miot, 19, Miss Haiti in the Miss Universe contest, arrived here Thursday and said her country's voodoo drum dances are mostly for tourists. Miss Miot said real Haitians prefer the twist. "It's a good dance and one can lose weight doing it."



Small Worlds Around Us

By LYNN M. WATKINS
(Register and Tribune Syndicate 1962)

Meet Inventor of Yo-yo and Elevator — The Spider

The mechanical monkey that climbs a string, or the toy yo-yo in the skillful hands to the small boy, do not entirely indicate man's inventive ingenuity or superiority. The idea for both was originated and perfected by spiders eons ago.

The principle of the yo-yo is actually a way of life for most spiders. Neither can we take credit for the idea of the elevator. The common garden spider is the operator of the world's most perfect elevator.

This little, living yo-yo, the spider, uses a silken thread instead of a string or a steel cable; a shiny strand so fine it is invisible unless the sunlight strikes it squarely. It is a wispy cable of silk, of tremendous strength and elasticity, permitting the spider to fall from any height and stop with cushioned softness at any level she desires. She does this by playing out a strand of silk from her body to any length.

From Building?

It's easy to understand how a spider could spin out 10 or even 50 feet of web, and drop gracefully from the eaves of a garage roof. But could the creature "fall" the same way from a building several times that height? Would she run out of silk about half way down? And could she climb back up the strand, if she succeeded in dropping some considerable distance?

As far as is known no spider ever developed a case of acrophobia (to become nervous at a great distance from the ground) for some spiders sail away in the air with just a silken web to carry them along. To find some of the answers, a man attempted an experiment.

The man covered a six-foot fishing rod with a thick layer of grease, leaving only a few inches at the tip free of the oil. On the tip of the rod, a rather reluctant spider was placed, and the fishing rod

was pushed out of a window, on the 20th floor.

The man rushed to the elevator and descended to the ground floor and out into the street. With binoculars he watched the speck that was the spider, high in the air, over the sidewalk. The spider had dropped down several yards below the rod-tip. She could be seen fingering the silk strand.

There were times when she dropped a couple of floors, braking herself she came to a jiggling stop at the 10th floor. She swung gently in the gentle breeze, the same wind that swung the spider out from the building.

Just Undecided

By the time she had dropped to the street, the man approached her. Above her preched out the bow of the silken strand; the safety rope she had made. The time it had taken her to make the descent was not because she had to wait for her internal machinery to manufacture more web, but like so many of us, she couldn't make up her mind.

She had descended from a great height, safely, silently, easily, on a slender, shining thread of silk. Could man do the same, he would know he had accomplished a miracle.

North Carolina is the widest of the eastern states, spanning 500 miles from the Appalachian Mountains to the Outer Banks on the Atlantic Ocean.

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JFK AGREES. Washington—President Kennedy has given tongue-in-cheek agreement to former President Eisenhower's claim that the Republican party is the party of business. Asked Thursday whether he agreed with the Eisenhower statement, Kennedy said "I dislike disagreeing with President Eisenhower so I won't be in this case."

Redmond's 35 Again Nation's Coldest Spot. New York—The U. S. Weather Bureau reported the lowest temperature recorded today was 35 at Redmond, Ore.

A hunting spider, while courting may offer its intended prey wrapped in silk.

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by Marian Martin

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The boys and girls in Medford and the Rogue River Valley are out of school now to enjoy a summer of fun. PLEASE help them to keep enjoying it! Youngsters will still be going to school playgrounds and playing at home... they are apt to dash into the street anytime... into the path of YOUR car. The Medford Traffic Safety Council urges YOU to make SAFE DRIVING a very personal responsibility. Have your car thoroughly checked for safety... be doubly careful to observe traffic signs and regulations... watch out for children everywhere — and give them the right of way!

DRIVE WITH EXTRA CARE

Published in cooperation with the Medford Traffic Safety Council by The Mail Tribune