

Timber Sales Man Receives Promotion

Grants Pass - Vincent Olson, timber staff officer on the Siskiyou National forest, Grants Pass, has been promoted to supervisor of the North Tongass National forest, Juneau, Alaska, effective Feb. 5.

According to J. Herbert Stone, regional forester, U.S. Forest service, Portland, Olson has been in his present position for five years.

Prior to assignment at Grants Pass, Olson served two years as assistant ranger on the Mt. Adams district of the Gifford Pinchot National forest and two years as district ranger on the Warner district of the Fremont National forest. For six years he was district ranger on the Wind River district of the Gifford Pinchot forest. Olson began his career in the Forest service with seasonal work in 1939 on the Bonners Ferry ranger district in Idaho.

Olson is a native of Minnesota and forestry graduate of the University of Minnesota. He and his wife have one daughter, 6 years old. Olson served four years in the U.S. Army.

CRUISES TO CUBA

Moscow - Soviet citizens today were offered winter cruises to sunny Cuba. The Tass news agency said that three cruise liners, including the Baltika, which brought Premier Nikita Khrushchev to New York in 1960, will make the trip twice monthly.



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The Family Council

Editor's note: The Family Council consists of a judge, a psychiatrist, three clergymen, three editors and a women's editor. Each article is a summary of a family disagreement presented to the Council. The Council deals with problems, major and minor, encountered by guidance counselors and social workers. Edited by Mrs. Alma Denny (Copyright by Herald Features Corp.)

George S. - After a nervous breakdown, I must lie to get a job.

Mrs. P.S. - Tell the truth. You'll worry about being found out.

George S. - Overdoing things in my first job, I went into a collapse and wound up in a state hospital. After eight months of treatment, I was released as fully recovered. But what happens "on the outside" is enough to send an ex-patient back fast.

I'm an accountant. I applied for a job and filled out the required forms. When it asked about the past year, I told the truth. I work with facts and I believe in them. I was turned down and now I'm ready to follow the advice of other ex-patients - that is, keep quiet about my illness and make up something about a previous job.

Mrs. P.S. - I can't believe there's that much ignorance around. George just encountered an outfit still living in the Stone Age, and he's just as well off not working for such old fogies.

Surely in this day and age people realize there's no difference between mental illness and any other illness after recovery. When a man's back on his feet he's ready to go back to work. Why should George have to lie and say he had pneumonia, or do what one of his friends did - give the name of a firm that went out of business, as his last place of employment so it couldn't be traced?

By telling the truth he'll be hired by a progressive, intelligent boss. And he won't have to live in dread of his lie's being tracked down.

The Council - Work is to the recovered patient what food is to the starving. It returns him to the living. It proves he can hold his own in the swift currents of daily life. Lacking a paying job, the ex-patient may slump from a rut to a new depression, lose his nerve, and return to what one psychiatrist calls the "psychiatric mill," that is, back for treatment again because the community refuses to do its part in completing his rehabilitation. It refuses to employ him.

Douglas Fir Output Behind 1959 Figure

Portland - Production at Douglas fir sawmills for the first eleven months of 1962 fell 902 million board feet behind output for 1959, the last normal year before Canadian lumber imports started climbing.

The region of western Oregon and Washington produced 173 million feet more through the first eleven months of this year than for the corresponding period in 1961, reports G. Cleveland Edgett, executive vice president of West Coast Lumbermen's association. Output fell off 138 million feet from 1960 totals for eleven months. Inventories at sawmills are about 100 million feet less than for the same period last year.

Pope Remains in Private Quarters

Vatican City - Pope John XXIII, somewhat tired after a ceremony-filled week end, remained in his private apartments today. He probably will resume private audiences later this week. The pontiff, 81, celebrated mass this morning in a private chapel for all Ecumenical Council fathers who died during the past year. The council ended its first two-month session Saturday and meets again next fall.

Prof. Antonio Gasbarrini, the papal physician, was on hand for Saturday's ceremonies and Sunday's canonization of three European saints. Today, however, he left for his home in Bologna. Pope John has been suffering from anemia and stomach trouble believed to be a bleeding ulcer.

Aeronautics Board To Meet at Roseburg

Salem - The December meeting of the State Board of Aeronautics will be held Friday in the council chambers of the Roseburg municipal building, Director Robert W. Dunn announced today. The meeting will convene at 1:30 p.m.



Your Money's Worth

By SYLVIA PORTER
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WOMAN'S GROWING ROLE IN WALL STREET

Keith Funston, president of the New York Stock Exchange, is more of a gentleman in taking the "nuts" in print I sent to him last week than I was a lady in selecting this derisive greeting.

Instead of rearing up in anger because I wrote that the New York Stock Exchange's recent report dissecting Black Monday, May 28, gave the misleading impression that women panicked and helped kick off that historic stock market break, his reply was a gentle, "We only cited statistics, drew no conclusions and we're not the least bit concerned about the behavior of women in the market." Funston then proceeded to load me with statistics to prove the "great emphasis the NYSE is continuing to place on women's growing role in the stock market."

Here, therefore, is new information about the American woman in Wall Street in 1962—and this story I submit with pleasure.

Item: About half of the 1,500,000 people now annually attending the courses offered by NYSE member firms across the country are women.

Women also are among the most devoted participants in the 25,000 investment clubs currently operating in the U.S. The rough estimate is that one-third of the 350,000 members of the clubs are women and one-fourth are exclusively women's groups.

Item: Women are entering important jobs in the securities industry at a far faster rate than men. In 1946 there were 9,260 registered representatives of NYSE firms, of which 178 were women. Today there are 32,506 registered representatives of NYSE firms, of which 1,808 are women. The overall growth rate is 33 per cent, but the growth rate for women alone is 1,016 per cent. In 1940 there were 2,480 NYSE partners, but women held only 24 general and 45 limited partnerships at that time. Today there are 3,806 partners, with women holding 59 general and 474 limited partnerships. The overall growth rate is 234 per cent, but the growth rate for women alone is 774 per cent.

Item: "The Lady and the Stock Exchange," the Big Board's first "screenplay" was completed and titled after the May crackup in the stock market. In that film the woman makes the shrewd investment decision, the husband is the one who acts on a tip, finally backs down. Actually, NYSE officials report they've received complaints that the movie makes fun of the head of the family. Since its release this past September there have been 55 TV showings of the play.

Item: To underline its lack of concern about women's behavior in the market, the NYSE has started a new educational radio series—26 weeks of five-minute shows—beamed to women, and it is continuing its special women's ads in major women's magazines. Preliminary studies of responses to the ads indicate that they have had extremely high readership. Says an NYSE official, "Increasingly, and particularly with new investing families, wives have the major say in family investment decisions. And we mean investments, not speculations."

It was unfortunate that the NYSE highlighted its finding that during the chaotic days of May 28, 29 and 31, in Wall Street, "Women, whose total volume was about one-third that for men, nevertheless had a sales balance in the aggregate for the three days which was two-and-a-half times as great as that for men." This does give the misleading impression that women dumped stocks in skyrocketing volume. The NYSE has no proof that they dumped. Women accounted for only 25.3 per cent of total trading by individuals.

Of course, some women panic under violent strain—financial as well as emotional or spiritual. So do some men.

The fundamental fact is, though, that women are increasingly a part of the backbone of our nation's securities markets. They are investing not only the nesteggs they accumulate out of their own earnings but also the funds they inherit. They are less and less stockholders in name only, more and more active observers (and critics) of the companies in which they own shares.

The NYSE is digging up some fascinating—and still unreported—accounts of the great stock crash of 1929. But "panicky women" is not among them.

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