



IN HOBBY FAIR—One of the features of the Veterans Administration Domiciliary's annual Hobby Fair, April 20 and 21, will be a large exhibit of photographs — trick, portrait, Rogue valley and northern California scenic shots and other techniques. Here Charles A. Mathews, member, president of the Rogue Valley Photographers association, prepares to use photo enlarger. He is assisted by H. C. Thomas, one of some 25 member student photographers.

IT'S YOUR LAW

Respect for Law Makes Democracy Live

Editor's note: The following article is prepared as a public service by the Oregon State Bar. It is not intended as legal advice. Persons having a legal problem should take all of the facts to an attorney. A slight variance in facts may completely change the outcome of a case.

BANKRUPTCY

Possibly on the first of the month when bills come in, you might make some reference to going bankrupt. As a general rule, however, most of us never give this phase of the law much thought. But did you know that the right to pass laws relating to bankruptcy is specifically given to Congress in our Constitution? At the time the Constitution was drafted, the laws of England and other countries permitted imprisonment for debt. Thus, a person in debt could be thrown into prison and held there until someone paid his bills.

Under our federal bankruptcy laws, a person who cannot pay his debts because of poor business conditions, too much credit buying, or unexpected loss of income, can go into bankruptcy. This can be done either as a voluntary act of the debtor or at the request of creditors.

When a person goes into bankruptcy, he must place all of his property, both real and

personal, in the hands of the court. Exceptions are made as to certain items of personal property and clothing. The bankrupt must file under oath detailed schedules of all his debts and all his assets.

Should a person after knowing himself to be insolvent give away or sell property in an attempt to defraud his creditors, the court will take the property back. If his statement to the court is false, he can be punished for perjury.

After receiving all of the debtor's assets, the court will convert his property into cash and distribute it to his creditors. After this is done, the bankrupt will be discharged, and his creditors can no longer pursue him on these obligations. The bankrupt is no longer in disgrace but free to keep on working without fear of court action or prison.

Most of us will keep right on paying our bills, but it surely is good to know that if it ever becomes necessary that we can get a second chance.

Explosive in Mail Traced to Captain

San Francisco (UPI)—A U.S. Army captain was scheduled to be returned from Viet Nam today "for psychiatric investigation" in connection with a bomb explosion at San Francisco International Airport.

The bomb exploded in the Airport post office March 18. Postal officials in San Francisco announced that the bomb had been traced to the officer in Saigon. He was not identified.

Chief postal inspector John H. Van Meter said the officer, assigned to a quartermaster unit in Saigon, had admitted making the explosive device to his wife.

The blast injured two airport employees, blew out 12 windows and set fire to several stacks of mail.

State Redistricting Proposal Revived

Salem (UPI)—The House Planning and Development Committee has breathed new life into a bill to reorganize Oregon's congressional districts.

The committee had tabled the proposal Monday night, but revived it Wednesday at the request of House Speaker Clarence Barton, Committee Chairman Edward Whelan (D-Portland) explained.

The proposal, introduced by Rep. John Mosser (R-Beaverton) would realign the state's four congressional districts on a basis of nearly equal population.

HEARINGS SLATED

Washington (UPI)—A Senate judiciary subcommittee will hold hearings May 21-23 on the first civil rights bills before Congress this year. The constitutional rights subcommittee headed by Sen. Sam Ervin (D-N.C.) will conduct hearings then on proposals to extend the life of the Civil Rights Commission.

Historic Brooch Presented to SOC

Ashland — Mrs. C. J. Baughman, Ashland, historian of the Southern Oregon college Old Timers association, which is composed of those who attended the "Southern Oregon State Normal school" prior to '10, has presented the college with a historic brooch, the gift of Mrs. Robert Rosentiel of Corvallis.

Mrs. Baughman explained that the brooch was formerly the property of Mrs. Rosentiel's mother, Fannie Haynes Purdy, a resident of Ashland many years ago.

On the brooch is a picture of the old college and the training school, buildings which were located about a mile south of the present college. Dr. Arthur S. Taylor, SOC professor of history, said the brooch was rare and of much historic interest. The gift will be stored with other interesting mementos until a museum is constructed.

In 1895, W. T. Van Scoy took over the presidency of a school that had been organized out of the remnants of the old Ashland college and normal school which in turn were descendants of an academy instituted by the Methodist Episcopal church in 1869.

In 1910, the college was discontinued for lack of legislative support officially closing in June of 1910 with enrollment of 172 and under the presidency of Harry M. Shafer. Shafer, an energetic, able man stayed with the school until its closing.

Ashland citizens and the teachers gave notes to the banks so they in turn could pay the teachers' salaries until the end of the year, thus enabling the students to finish out the final term's work.

TOPIC NOTED

Ashland — "Man in Search of Himself" was the topic of Dr. Arthur Kreisman, chairman of the humanities division at Southern Oregon college when he addressed the Ashland High School Seminar in Humanities recently.

Ex-Union President Guilty of Embezzling
Washington (UPI)—A U.S. district court jury Wednesday convicted former bakery and confectionary workers union president James G. Cross of embezzlement.

Cross was charged with collaborating with former union Vice President James Landriscina in embezzling \$35,000 from the union in 1959.

THIRSTY, PERHAPS
Plymouth, England (UPI)—Gerald Pomfret, 37, former cellar foreman at a bonded warehouse, has been fined \$140 for stealing and drinking 34 gallons of sherry, 20 gallons of port, 83 bottles of whisky, 48 bottles of gin, 24 bottles of rum and 32 bottles of brandy in an eight year period.

"I realize what a fool I have been and what a hold the drink got of me," Pomfret said Wednesday.

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Your Money's Worth

By SYLVIA PORTER
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PULSES AND MINUSES

Seated at the luncheon table in the heart of Wall Street yesterday were two nationally-known economists, also a financial columnist with a fine business forecasting record and I: Each of us with the identical set of statistics in our heads or on paper and prepared to debate where our economy is going from here.

At luncheon's end, one of the economists and the financial columnist were arguing that we will move from this high-level plateau into a downturn. The other economist and I were arguing that we will move from here into an upturn.

As an illustration of the extent to which economic forecasting is still an art, I give you yesterday's luncheon. As an example of how identical statistics can be used to support diametrically opposed conclusions, I also submit our lengthy debate.

But of course this report has more meaning than the above, for what's important is that thoughtful observers the nation over are having the same debate on where the economy is heading. Here, therefore, in simple language, is a summary of the pluses and minuses.

First, we all admit that on this April 11, 1963, the economy continues a "mixed bag" of up, down and sideways movements. The 12 "leading indicators" selected by the National Bureau of Economic Research as the most valuable in telegraphing in advance business upturns or downturns are still presenting almost as frustratingly an inconclusive pattern as in January. To be precise, five of the indicators are pointing up, five are indifferent, two are pointing down — hardly a clear picture!

Second, we all agree that this economic expansion, which began in February, 1961, is now old in comparison with the average lifetime of previous expansions. At 26 months, it already has lasted one month longer than the 1958-60 upturn. It also is old in comparison with the average 28-month lifetime of eight peacetime business cycles since 1919. This is one of the points which President Kennedy has been emphasizing as he has warned of the danger of a recession if Congress doesn't vote a substantial tax cut.

Third, we all recognize that the country faces several deeply disturbing problems — particularly, our high rate of unemployment, the persistent deficit in our balance of payments and the threat this poses to our dollar, the sluggish pace of our growth.

Then we split and here are the big areas of difference. The two of us who look for an upturn from this plateau put much greater weight on the indicators which are pointing up than on those which are indifferent or pointing down. For instance, one of the bright signals is the sharp upswing in new orders for durable goods. This telegraphs a coming upturn in manufacturing of the durable goods and is among the most vital clues we have to future trends in industrial production. Another bright signal is the rise in corporation profits. This telegraphs increasing spending by business on new plants and equipment, for when a corporation's profits are climbing its managers are more inclined to invest in plants and this type of spending has far-reaching impact on our economy.

The two who look for a downturn from this plateau do not separate the indicators this way. Their key point is that the total pointing down or acting indifferently outweighs the total pointing up. Frequently in the past, a mixture of this sort at this late stage in a business advance has signalled an impending recession.

The two of us who look for an upturn also put far greater weight on such intangibles as consumer and business psychology and consumer and business intentions. The fact that every survey of consumers indicates they plan to maintain or hike their spending — already at a record — is encouraging. In the face of this, businessmen can hardly cut their inventories; rather they'll have to increase them.

With consumer, business and government spending up, we cannot see the economy moving downward.

The two who foresee a downturn, though, refuse to give such weight to "intangibles." They say — and they can point to history to prove it — that things usually never look better than at a peak.

Obviously, it's far from a cinch bet. But I'm betting on plateau-to-upturn and the stock market seems to be saying this now too.

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