

Your Money's Worth

By SYLVIA PORTER
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HOW WE GOT INTO TODAY'S 'PAYMENTS' SPOT
(This is the second in a series of three columns on Balance of Payments crisis.)

How did the great United States get into a spot where our foreign creditors actually have the power to topple our dollar overnight if they ever decide to stage a run on our gold hoard? How come the nations of the free world are now loaded with reserves in dollars and gold, whereas at the end of World War II the scarcity of dollars and gold in the West was so acute we felt it imperative to give away our money by the billions?

In mid-August the U.S. Government will issue a bleak report showing that in the first half of 1963 our international financial accounts were spattered by red ink, the deficit in our balance of payments this year is much worse than the \$2.2 billion chalked up in 1962, and there is no chance of avoiding additional drains on our gold reserve. This bad news on our balance of payments could arouse new alarm among foreign holders of dollar obligations.

As a result, in Washington and New York—front line of the battle to preserve the dollar's stability and reputation—highest policymakers are working day and night to develop new ways to cut the balance of payments deficit, curb the outflow of our dollars and gold.

Before the August report is issued, it is possible new dramatic moves will be made to assure creditors we will defend the dollar and hold the price of gold at \$35 an ounce.

How, though, did we get into this spot? The benefit of 20-20 hindsight suggests we arrived via six major routes.

We are here first because of our unparalleled programs of giving, granting and lending tens of billions of dollars to foreign countries to rehabilitate them from the devastation of World War II.

We came out of World War II the most powerful nation in history—economically, financially, physically—while most of the economies of the rest of the world came out virtually destroyed. Foreign countries had to buy goods from us but they had neither the gold nor dollars in reserve to pay for the productive facilities to turn out goods to earn the money to pay. To help them rebuild and buy, we have poured fabulous totals into foreign economies and these balance of payments year after year, despite the fact that our balance of payments year after year, despite the fact that our exports in the 1940s-50s skyrocketed.

We arrived here, second, via the route of the Cold War and Korea—which impelled us to pour more tens of billions into other nations for military defense, economic development, foreign aid.

This spending also helped mightily in creating our deficits. It's still doing so, for in 1962 alone our military and economic aid spending abroad came almost to \$7 billion.

We are here, third, because of U.S. private investments abroad to take advantage of the reviving and developing economies.

As our businessmen recognized the opportunities outside our borders, they logically sent billions abroad to participate them in Canada, South America, Asia, England, the Common Market. While this money comes back to us eventually in earnings on the investments, the investments so far have been adding to our deficits.

We arrived here, fourth, via the route of tourism and payments abroad in the form of pensions, private gifts, contributions.

The tourist gap—the difference between what we spend abroad as tourists and what foreign tourists spend here—is a major factor in our payments gap. Payments abroad as pensions, gifts, contributions have been steadily rising, came close to \$1 billion in 1962.

We are here, fifth, because U. S. investors have been buying the securities foreign borrowers have been offering in our markets, and when they do, this money goes abroad. This has been a mounting factor in the deficit in recent years.

We arrived here, sixth, via the route of relatively low interest rates which have encouraged holders of short-term funds—"hot money"—to shift their funds to foreign financial centers where interest rates are higher and their investments can earn more.

The healthy deficits in our balance of payments of early post-war years have now become a problem of immense magnitude. The next column will tell what we're doing to get off the spot.

Try and Stop Me

By BENNETT CERF

ALLIE REYNOLDS, one of the all-time great pitchers for the New York Yankees, hit only one home run in his long major league career. "It was off Early Wynn in Washington," recalls Reynolds. "I didn't see it good, so I ran all the way. When I galloped by second, I saw the third base coach holding up his hands, so I thought he meant me to go back. I slid back into second base! It was pretty embarrassing, especially since it was the opening day of the season and the President of the United States was in the stands!"



Overheard at Dave Chasen's Hollywood restaurant: "I'm my studio's most expensive star. On my last picture alone, they lost three million dollars."

Do you feel you're getting old and running down hill? A few statistics gathered by Rev. Herbert Chase should hearten you: Socrates gave the world his wisest philosophy at 70. Voltaire produced "Candide" at 84. Goethe began "Faust" when he was 60 and finished it at 82. Hugo wrote "Les Misérables" when he was 62. Jules Verne's most imaginative thrillers were written after he was 70—the same age at which Noah Webster completed his dictionary. Feel a little spry?

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Confused Dog Bites Policeman

Kansas City, Mo. — (UPI) — A police dog which evidently could not tell the good guys from the bad guys bit an officer here today in the climax of a 45-minute chase in which the quarry turned out to be a young woman.

She went to jail while patrolman Dave Courtney, 38, went to a hospital for treatment of an arm wound inflicted by Shadow, a German shepherd dog employed by the North Kansas City, Mo., Police department.

Courtney did not blame the dog, a veteran of several years police work.

"I just walked too close to that patrol car," he said, adding that three feet was too close. "He lunged out the window and took me."

Other officers in the four squad cars which had been

Zanzibar Sultan Presented To People

Zanzibar—(AP)—Seyyid Jamshid Bin Abdulla was proclaimed Sultan of Zanzibar today by British resident Sir George Mooring.

The new sultan, 33, was presented in the palace throne room and later appeared on the balcony to wave to thousands as a shore battery fired a 21-gun salute.

The same crowd saw the body of his father, the late Sultan Seyyid Sur Abdulla Bin Khalifa, who died at the age of 53, taken from the palace to a nearby mosque. After a funeral service the body was carried to a private cemetery where the two younger sons of the dead sultan lowered him into a grave.

Wrap-Tie Wonder



9088
SIZES
12-20, 40
by Marianne Martin

Cinch to sew—just 3 main pattern parts to cut out, stitch up. No fitting worries—wrap 'n' tie. Make another version as a cobbler apron.

Printed Pattern 9088; Misses' Sizes 12, 14, 16, 18, 20, 40. Size 16 takes 5 yards 35-inch fabric.

FIFTY CENTS in coins for this pattern—add 15 cents for each pattern for first-class mailing and special handling. Send to Marian Martin, Medford Mail Tribune, Pattern Dept., 232 West 18th St., New York 11, N.Y. Print plainly NAME, ADDRESS with SIZE and STYLE NUMBER.

FREE OFFER! Coupon in Summer Pattern Catalog for one pattern free—anyone you choose from 300 design ideas. Send 50c now for Catalog.

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- PERSONAL: Lodge Notices, Special Club Notices, Personal, Lost and Found, Instructions, Wanted: Male Help, Wanted: Female Help, Male or Female Help, Wanted Situations, Wanted Miscellaneous, Financial & Loans
- REAL ESTATE: For Rent Houses, For Rent Apartments, For Rent Furnished Rooms, Rent Rooms and Board, For Rent Miscellaneous, Wanted To Rent, Medford Realty Board, For Sale Real Estate, Business Opportunities, Wanted Real Estate
- AD DIRECTORY: FOR SALE MISCELLANEOUS: Building Supplies, Appliances, Furniture, Musical Equip., Radio, TV, Sports and Technicals, Miscellaneous, Nurseries, Dogs and Pets, Poultry, Livestock, Wanted Livestock, Hay, Grain and Feed, Fruits & Vegetables
- Automotive & Equipment: Machinery and Tractors, Logging Equipment, Equipment For Rent, Trailers, Parts and Accessories, Cycles and Scooters, Cars and Trucks
- UNCLASSIFIED COPY: Too Late to Classify, MONDAY ONLY, Business Directory

LEGAL NOTICES

NOTICE OF FINAL HEARING
IN THE CIRCUIT COURT OF THE STATE OF OREGON FOR THE COUNTY OF JACKSON
IN THE Matter of the Estate of Robert Henry Alworth, deceased.

NOTICE IS HEREBY GIVEN that the undersigned has filed his Final Account as Executor of the above estate with the Circuit Court of said County, and the Court has fixed the 11th day of July, 1963, at the hour of 9:30 a.m. of said day and the Court Room of said County Court Courthouse in Medford, Oregon, as the time and place respectively for the hearing of objections, if any there be, to the said Final Account, and you are hereby notified to file objections, if any you have, to the said Final Account on or before the time fixed for hearing, and to file the same with the undersigned, at the office of the undersigned's attorney, GUY BENSON MORRILL, Executor, 321 Medical Building, Medford, Oregon, on or before the date of this notice, which is July 2, 1963.

NOTICE TO CREDITORS
Notice is hereby given that I have been appointed by the Circuit Court of the State of Oregon, Jackson County, Administrator with the Will Annexed of the estate of Frances J. Heigold, deceased, and have qualified as such. All persons having claims against the estate of said deceased are hereby notified to present them, with proper vouchers, duly attested, to me, at the office of Skyrman & Heisel, Attorneys for said Administrator, at Room 321 Medical Building, Medford, Oregon, within six months from the date of this notice, dated and first published June 11, 1963.

ADVERTISEMENT FOR BIDS
Sealed bids will be received by the Jackson County Court at the Courthouse, Medford, Oregon, on or before 10:00 a.m. of the 10th day of July, 1963, for one (1) 1/2 ton Pickup truck for the Jackson County Parks and Recreation Department.

IN THE CIRCUIT COURT OF THE STATE OF OREGON FOR JACKSON COUNTY
JAMES CHAPPELEAR Plaintiff, vs. CLIFFORD A. NEPHEW, Defendant.

The undersigned, having been appointed Executor of the above entitled estate by the Circuit Court of the County of Jackson, State of Oregon, and having qualified, notice is hereby given to all persons having claims against the said estate to present them at the office of the undersigned's attorney, GUY BENSON MORRILL, Executor, 321 Medical Building, Medford, Oregon, on or before the date of this notice, which is July 2, 1963.

SUMMONS
IN THE CIRCUIT COURT OF THE STATE OF OREGON FOR JACKSON COUNTY
JAMES CHAPPELEAR Plaintiff, vs. CLIFFORD A. NEPHEW, Defendant.

The undersigned, having been appointed Executor of the above entitled estate by the Circuit Court of the County of Jackson, State of Oregon, and having qualified, notice is hereby given to all persons having claims against the said estate to present them at the office of the undersigned's attorney, GUY BENSON MORRILL, Executor, 321 Medical Building, Medford, Oregon, on or before the date of this notice, which is July 2, 1963.

SUMMONS
IN THE CIRCUIT COURT OF THE STATE OF OREGON FOR JACKSON COUNTY
LUCILLE LEONA WILLIAMS, Plaintiff, vs. WILLARD FLOY WILLIAMS, Defendant.

The undersigned, having been appointed Executor of the above entitled estate by the Circuit Court of the County of Jackson, State of Oregon, and having qualified, notice is hereby given to all persons having claims against the said estate to present them at the office of the undersigned's attorney, GUY BENSON MORRILL, Executor, 321 Medical Building, Medford, Oregon, on or before the date of this notice, which is July 2, 1963.

NOTICE OF FINAL HEARING
IN THE CIRCUIT COURT OF THE STATE OF OREGON FOR JACKSON COUNTY
IN THE Matter of the Estate of Lotta L. Cunningham, deceased.

NOTICE IS HEREBY GIVEN that the undersigned has filed his final account and report in the above entitled estate and that by order of the Circuit Court, Probate Department, a hearing upon the same has been set for Wednesday, July 24, 1963, in the Circuit Court Room at the Courthouse in Medford, Jackson County, Oregon, at the hour of 9:30 o'clock A.M.

LEGAL NOTICES

NOTICE TO CREDITORS
No. P 17-43
IN THE CIRCUIT COURT OF THE STATE OF OREGON FOR JACKSON COUNTY
PROBATE DEPARTMENT
IN THE Matter of the Estate of GUY BENSON MORRILL.

The undersigned, having been appointed Executor of the above entitled estate by the Circuit Court of the County of Jackson, State of Oregon, and having qualified, notice is hereby given to all persons having claims against the said estate to present them at the office of the undersigned's attorney, GUY BENSON MORRILL, Executor, 321 Medical Building, Medford, Oregon, on or before the date of this notice, which is July 2, 1963.

SUMMONS
IN THE CIRCUIT COURT OF THE STATE OF OREGON FOR THE COUNTY OF JACKSON
LEONARD DE SEQUEIRA and NANCY K. SEQUEIRA Plaintiffs, vs. T. J. ELLIOTT and MRS. T. J. ELLIOTT, his wife; THE UNKNOWN HEIRS OF T. J. ELLIOTT, also all other persons or parties unknown claiming any right, title, estate, lien, or interest in the real estate described in the Complaint herein.

To each, every and all of the above named Defendants:

In the Circuit Court of the State of Oregon, you and each of you, are hereby required to appear and answer the Complaint filed against you in the above entitled suit on or before the last day of four weeks from the date of the first publication of this Summons, and you fail so to appear, and answer said Complaint, for want thereof, the Plaintiff will apply to the Court for the relief demanded in their Complaint, succinctly stated as follows: That a decree be entered adjudicating any and all right, title, estate, lien, or claim which you, or any of you, have, or claim to have, in, to, or upon the real property described as follows: to-wit:

The Northeast quarter of the Northwest quarter of Section 36 in Township 35 South, Range One East of the Willamette Meridian in Jackson County, Oregon, and declaring any and all such claims to be null and void, and decreeing that the said Plaintiffs are the owners, in fee simple, of said premises, and of the whole thereof, free and clear of any and all liens, taxes, and claims of any kind, and that the said Defendants, and that Plaintiff's quieted and set at rest.

The date of the order for publication of this Summons is June 24, 1963. The time prescribed for publication of this Summons is once each week for four consecutive weeks. The date of the first publication of this Summons is June 25, 1963.

DEFOREST & HANSEN
By Russell W. DeForest, Of Attorneys for Plaintiff
O. O. Address: 228 Franklin Building, Medford, Oregon.

NOTICE OF FINAL HEARING
IN THE CIRCUIT COURT OF THE STATE OF OREGON FOR JACKSON COUNTY
PROBATE DEPARTMENT
IN THE Matter of the Estate of Lotta L. Cunningham, deceased.

NOTICE IS HEREBY GIVEN that the undersigned has filed his final account and report in the above entitled estate and that by order of the Circuit Court, Probate Department, a hearing upon the same has been set for Wednesday, July 24, 1963, in the Circuit Court Room at the Courthouse in Medford, Jackson County, Oregon, at the hour of 9:30 o'clock A.M.

All persons having objections thereto are hereby notified to present the same on or before such time.

Date of first publication of this notice is June 25, 1963.

Robert James Cunningham, Executor
Roberta, Kellington, Branchfield & Heffernan, Attorneys for Executor

SUMMONS
IN THE CIRCUIT COURT OF THE STATE OF OREGON FOR JACKSON COUNTY
LUCILLE LEONA WILLIAMS, Plaintiff, vs. WILLARD FLOY WILLIAMS, Defendant.

The undersigned, having been appointed Executor of the above entitled estate by the Circuit Court of the County of Jackson, State of Oregon, and having qualified, notice is hereby given to all persons having claims against the said estate to present them at the office of the undersigned's attorney, GUY BENSON MORRILL, Executor, 321 Medical Building, Medford, Oregon, on or before the date of this notice, which is July 2, 1963.

CLASSIFIED
PERSONAL: Lodge Notices, Special Club Notices, Personal, Lost and Found, Instructions, Wanted: Male Help, Wanted: Female Help, Male or Female Help, Wanted Situations, Wanted Miscellaneous, Financial & Loans

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.....25c
8 days per word.....28c
9 days per word.....30c
10 days per word.....32c
11 days per word.....35c
12 days per word.....38c
13 days per word.....40c
14 days per word.....42c
15 days per word.....45c
16 days per word.....48c
17 days per word.....50c
18 days per word.....52c
19 days per word.....55c
20 days per word.....58c
21 days per word.....60c
22 days per word.....62c
23 days per word.....65c
24 days per word.....68c
25 days per word.....70c
26 days per word.....72c
27 days per word.....75c
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29 days per word.....80c
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31 days per word.....85c
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92 days per word.....238c
93 days per word.....240c
94 days per word.....242c
95 days per word.....245c
96 days per word.....248c
97 days per word.....250c
98 days per word.....252c
99 days per word.....255c
100 days per word.....258c

3-PERSONAL
SPOT CASH for old coins. 772-2839. Even. 772-6782.
DRINKING YOUR PROBLEM?
Contact A. Sun, 8 p.m. Thurs. 8:20, 404 Walnut Ph. 664-2006 779-1251

'GINGER'
OWNER OF BEAUTY SALON at 880 Stewart Ave. Special Personalized service. All work guaranteed. Welcomes ladies with thin, fine or problem hair.
EVENING APPOINTMENTS Closed Mondays 773-3139

4-LOST AND FOUND
FOUND keys & brown leather case on Stewart Ave. 773-1514.
LOST white Chihuahua male dog, vicinity Phoenix, no collar, name Fee Wee. 535-1453.

5-INSTRUCTIONS
ACCORDION Lessons. All ages. Classical and Popular. 773-1529.
PIANO Lessons. Summer Students accepted. Phone 773-9321.
SUMMER MUSIC CLASSES
PIANO 6 wks. course, 2 classes weekly. Total cost, \$12.50. Use of piano & organ available. 772-8833 or 772-4237.
ENROLL now for sewing classes. Ages from 10 to 21. Contact Mrs. Neill at Singer Sewing Machine Co. 318 E. Main 772-7133.

10-WANTED MALE HELP
CAT SKINNER Also, timber fallers - good timber & ground. 773-5119 8 A.M. to 5 P.M.

APPROVED CREDIT CHARGES BILLED BY THE LINE
Minimum Charge.....\$1.20

LODGE NOTICES
I.O.O.F. meets Tuesday, July 2 at 8 p.m. Visitors welcome, refreshments. E. B. McNew P. G.

3-PERSONAL
CASH
For your old coins. 772-2839. Even. 772-6782.

KINDERGARTEN
Registration open for September class. Complete pre-school curriculum—5 yr. olds only. Qualified instructors. Modern fire-resistant building with spacious indoor work & outdoor play areas. Centrally located by the Hawthorne Park. Brochure mailed upon request. Free transportation!
DAY CARE & nursery facilities available for 2-6 yr. olds. Open all summer. 772-0611.
Coleen Hope Kindergarten & Day Care Center, 43 Hawthorne Park. Tel. 772-0611.

DON'T merely brighten your carpets—Blue Lustre them—eliminate rapid resoiling. Rent electric shampooer \$1. Johnson Paint Center.

"COINS"
Will buy your coins—Call 899-1009 for spot cash.
DRESSMAKING—Specially made & fashioned by George Martin. Call 855-1407 for appointment.
MERLE NORMAN Cosmetic Studio, 214 Fluiter Bldg. 772-0611

FOR SALE—Two crypts No. 609 & No. 810 Sec. B Medford Memorial Cemetery. \$300 value—\$250. 482-3161.

AUTO INSURANCE PROBLEMS?
If age driving record, uninsured accident financial responsibility filing, etc. is making it difficult for you to secure proper insurance, see us. Convenient monthly installment. Don Stahs Insurance, 600 S. Main, Medford, 773-6658. Open Mon. & Tues. 10:00 a.m.

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10-WANTED MALE HELP

COMM. Salesman. Excellent opportunity. No canvassing. Stark's, 622 No. Riverside.
SALESMEN—Full or part time. Experience not necessary. Leading A & H Company. Needs men. Must be over 21. Salary or commission. For Personal interview see Mr. Shreve, Room 213 Levelette Bldg. 9 a.m. to 10 a.m. Beneficial Standard Life.
EXPERIENCED Life Ins. Agent to help me build an Ins. Agency in the state of Ore. A once in a life time opportunity for the right man. A very high commission schedule. Ph. Mr. Florea 853-1123.
SALESMEN—Wanted to represent an Oregon firm selling Hospital Ins. Life time vested rewards. No experience required. We will train. Leads furnished. Good commission schedule. If you have read this ad, take more step & phone for particulars. Mr. Florea 853-1123.
SALESMAN—KIRBY CO. Commission. 773-3333

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SAMBO'S
NOW OPEN
24 HRS.

We Will CLOSE FRIDAY and SATURDAY July 5th and July 6th

So that our employees may enjoy a longer 4th of July weekend . . .

MEDFORD CONCRETE CONSTRUCTION

Pipe and Gravel Plants
Tru-Mix Division

BIG SAVINGS

✓ R. & D. FACTORY APPLIANCE IS NEVER UNDERSOLD!
✓ A SHORT DRIVE TO ASHLAND FOR BIG SAVINGS!
✓ SMART SHOPPERS SAVE BIG MONEY AT SOUTHERN OREGON'S FIRST APPLIANCE DISCOUNT SUPER MARKET.

	WHY PAY MORE? Automatic • Brand New Model WA 400 WASHER	\$157	FREE BEAUTIFUL CART With Each G.E. PORTABLE TELEVISION
	WOW! AN R.&D. EXTRA SPECIAL! BRAND NEW AUTOMATIC DRYER	\$88	
	G.E. Dishwasher FAMOUS MOBILE MAID WIFE SAVER! \$133		Air Conditioner Why "Simmer" This Summer? COOL! FANS Top Selection! Low \$10 As \$10 Per Mo.

LOWEST PRICES ALWAYS ON QUALITY G.E. APPLIANCES

NOTICE AND APPLIANCE FACTORY OUTLET

NEW CITY RATES EFFECTIVE JULY 1st

2 pickups per week \$2.25
1 can \$2 per mo.
Each additional can.....\$1.75 extra

CITY SANITARY SERVICE
209 WEST MAIN

115 EAST MAIN IN ASHLAND

ALL G.E. RANGES	COLOR TV
What A Price	LOW AS \$428

OPEN 9am to 5pm - TERMS