

Measure To Take Another Look at Puerto Rico Vote

WASHINGTON (CQ)—A compromise plan for taking a fresh look at the status of Puerto Rico has cleared the House and been sent on to the Senate.

The House bill would establish a joint U.S.-Puerto Rico Commission to examine whether the Caribbean island should become a state, be pointed toward ultimate independence, or continue, in one form or another, the status of self-governing "commonwealth" which was proclaimed in 1952.

Puerto Rican advocates of complete independence have suffered dwindling popular support in the past decade. This is attributed in part to widespread appreciation of the economic benefits derived from a close association with the United States.

Rising Statehood Sentiment
Pro-statehood sentiment, however, has been on the rise. It received a big boost when Hawaii, also an island territory of ethnically mixed population, entered the Union in 1959.

As a state, Puerto Rico would be entitled to two Senators, and its 2.3 million population would give it six members in the House of Representatives—more voting power than 23 states have at the present time.

Aspirations for statehood flourish especially among the growing Puerto Rican middle class and are centered in the Statehood Republican party, which has links with the mainland GOP.

Munoz Favors Commonwealth
A leading opponent of statehood is the island's popular Governor, Luis Munoz Marin. Since 1948, when he became the first person elected to the office, Gov. Munoz has continued to win the mandate of Puerto Rican voters.

Munoz is chief architect of the commonwealth formula, but there is some question whether the widespread support accorded him and his Popular Democratic party stems from preference for commonwealth. Admiration for the Governor's "Operation Bootstrap," which has greatly improved the island's economy, may be the chief foundation of his popularity.

Fears that statehood advocates were gaining ground were undoubtedly a factor in Munoz' decision to set in motion the steps leading to the study Commission approved Oct. 23 by the House. Another factor has been criticism charging that Puerto Rican self-government was "illusory" and subject to cancellation at the whim of Congress.

Cuban propagandists berate the current arrangement as a form of colonialism. Munoz and the Popular Democratic - dominated Puerto Rican legislature in December called on Congress for "prompt settlement" of the status of the island.

A bill introduced April 30 by Rep. Wayne M. Aspinall, D-Colo., chairman of the House Interior and Insular Affairs Committee, called for a Commission whose purpose would be to draw up a "compact of permanent union" continuing the commonwealth status. This compact was to be submitted to Congress for approval, and to Puerto Rican voters in a referendum which included statehood and independence as alternative choices.

Plan Denounced
The Aspinall bill was denounced by statehood advocates

in May hearings on grounds that it would commit Congress to the commonwealth status and would "load" the plebiscite in favor of commonwealth. The Kennedy Administration also registered objections, saying Congress should not "attempt to foreclose for all time the various alternatives to commonwealth status."

As a result, the Committee substantially amended the bill before reporting it Oct. 7. The Commission is now intended merely to study "all factors" and report back by January, 1966. It is to be composed of seven non-Puerto Ricans appointed by the President and Congress and six persons designated by Puerto Rico.

During House debate, Rep. Leo W. O'Brien, D-N.Y., chairman of the subcommittee which handled the bill, said it was designed to provide a "better compass for the future" and "calm temporarily the winds and waves of controversy."

He said both major Puerto Rican parties supported the revised bill.

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\$2.3 Trillion in Checks Exchanged Each Year in U.S.

Checks exceeding \$2.3 trillion exchange hands each year in the U.S., and without this method of transferring funds the economy of the nation would come to a halt. Of this sum \$800 million worth of checks are bad.

These facts were highlighted in a luncheon address here Tuesday by John H. Williams, special agent in charge of the Federal Bureau of Investigation at Portland, Ore. Williams spoke before the Medford Rotary Club at the Rogue Valley Country Club.

Strangers are not all crooks, but statistics reveal that most bad checks are passes by strangers, the FBI agent told Rotarians. Any check made by the hands of man can be duplicated, he warned.

Of the 12,000 bad check passers arrested last year, 10,000 were men and 2,000 women. Although local authorities generally handle check cases, the FBI acts when false names are employed, non-existent banks used and inter-state commerce involved.

Holds Assignments
Williams, who has held 18 field assignments for the FBI during the past 25 years, has participated in numerous nationally-known crime cases and served in counter intelligence during World War II, stressed the fact that identification is the most important factor in breaking a bad check case. Here is where the FBI's comprehensive fingerprint files and laboratories play vital roles.

Four rules for businessmen to follow, as outlined by the speaker, include: do not accept a check without identification, do not hesitate to prosecute if bad check is received and cashed, do not hurry a transaction, and immediately advise the police if there is suspicion a check is bad.

Joe Dunn, special agent in charge of FBI affairs here, introduced the speaker.

Your Money's Worth

By SYLVIA PORTER
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WALL STREET — 'WORLD MARKETPLACE'
"Wall Street is not 'the nation's marketplace,' as you claim. It is 'the world's marketplace,'" a North European banker told a New York Stock Exchange official a while ago. He explained that, when asked about investments, bankers in his part of Europe think immediately about securities traded in New York, not on their own exchanges.

"The people with wealth in my country invest, if at all, in one horsepower industries which they can control personally," a visitor from a less developed country added. He explained that since his country can't get far on one horsepower, the government has to undertake the large industrial projects needed.

Wall Street has become "the world's marketplace" to a degree actually embarrassing our country now. New York's markets are so good they're almost too good.

From all over the world foreign governments and corporations have been coming here to get money and take it home. In 1962 alone, new foreign securities sold in New York totaled a huge \$1 billion, on top of \$800 million sold in 1961, another \$700 million sold in 1960.

This is one reason why the gap between the amount of dollars we send abroad and the amount we earn abroad has remained so big and there has been a threatening drain on our gold reserves.

This is why the Kennedy administration has proposed an historic first move by the United States toward official restrictions on the outflow of capital. The barrier would take the form of a tax on purchases by U.S. investors of foreign securities.

This is why the administration is urging other countries—particularly in Western Europe—to develop adequate capital markets of their own so they can raise the funds they need at home and can stop tapping our markets on such a vast scale.

Why is the New York market so superior to all others? In addition to tight government controls which limit Europe's markets and the economic disruption caused there by two world wars, there are five special factors favoring us.

First, is the simple fact that we have a central marketplace in New York which serves the entire United States.

There is nothing akin to this in Europe. Instead, as the Morgan Guaranty Trust Co. says in a study of Europe's setup, "There are many markets, some national, some local, very few of them equipped to handle international financing" in a big-time way.

Second is the simple fact that we are one large country with one currency and with an economy capable of creating billions of dollars of saving each year for investment.

There is nothing akin to this in Europe either. Instead, while Europe has been uniting, it still consists of many countries with many different currencies and with economies of varying strength.

Third is the relative price stability and liquidity (ease of buying and selling) of New York's markets.

Illustrating foreign confidence in our markets' stability is the fact that when stock prices on the NYSE broke 7 per cent on May 28-29, 1962, the crash made world headlines. But when prices on the Milan Borsa broke 10 per cent on one recent day, the news was reported casually in only a few big city newspapers. Underlining the confidence, too, is the fact that no one even considers U.S. government support of securities prices in this country. But when the West German government sold 2.6 million of Volkswagen shares in 1961, it felt it had to guarantee a price near the sale price to prevent political upheaval in case the market went into a tailspin.

Fourth is the supervision of our markets by government and self-imposed industry regulations. The regulations are far from perfect but they're the best in the world.

And fifth is the extent to which securities transactions are reported in New York. No other marketplace anywhere has so complete a system for reporting transactions, prices, trading volume.

The day will come when other world marketplaces will be developed. The trend has begun. But for a long time—no matter what barriers we put up—there will be no marketplace even approaching New York's in depth or breadth.

Soviets Quit Moon Race Because Food Supersedes Rockets

LONDON (UPI)—The Soviet Union dropped out of the moon race with the United States because it must put "food before rockets," diplomatic sources said today.

The agricultural crisis that forced Russia to buy millions of tons of grain in the West cannot be solved without huge investments and there simply is not enough money at Premier Nikita S. Khrushchev's disposal to finance both this program and the moon shot, the sources said.

One alternative would be to cut military spending, but Khrushchev is believed determined to keep this at a high level until agreement can be reached with the West on arms reduction.

Billion Dollar Savings
Khrushchev's statement last weekend getting Russia out of the competition to land a man on the moon was believed to portend a multi-billion dollar saving.

The Soviet budget for the coming year is now under study. It will be presented in December.

British experts said all signs point to the fact that there is "just not enough" to cover the costs of the moon program and to meet industrial and consumer needs.

A high Communist source in London frankly conceded that the money saved from giving up the moon race would be put into the chemical fertilizer industry to step up food output. A figure of \$4.4 billion has been mentioned as required to build enough fertilizer plants to permit Soviet production to equal that of the United States.

Ends Aren't Meeting
Information has been reaching the West for some time that the Soviets are having hard going with the demands of high spending for defense, space, and domestic needs.

It is considered significant here that the Soviets are pushing reciprocal arms budget cuts with the West as a measure to ease the cold war.

The Soviet defense budget is listed at \$13.4 billion this year, but hidden costs are believed to make it much more. The scientific budget of \$5.2 billion is believed to cover many defense items.

There has been no price tag placed on the Soviet moon program, but President Kennedy said in 1961 that the U.S. effort to land a man on the moon before 1970 would cost an estimated \$40 billion.

Prizes Awarded In Parade Event

A number of area youngsters were awarded prizes for the costumes they wore in the Youth Honor Day Halloween parade Saturday.

The prizes, which were donated by Medford merchants, were presented at a theater party given by the management of the Holly theater at 1 p.m.

The parade was sponsored by the Medford Women of the Moose and the City Park and Recreation department. Prizes were awarded on the basis of costume originality and seasonal theme.

In the group aged six and under, first prize went to Mike Campbell, who was dressed as a goblin. Dean Bowman won second place and Lorie Spoons was awarded third prize.

Among youngsters aged six to 10, Cindy Garret, dressed in 1900 vintage clothing, won first prize. Second prize went to Marsha and Jimmy Frazier, and third prize was won by Bill Carnegie.

In the 10 to 14 age group, Eric Miner, in a mechanical robot costume, won first prize. Second place winner was Mary Rolls and Terry Allen was awarded third prize.



RING FOUND — About a month ago David Brown, Hirschburg Jr., right, lost his 1960 Springhill College graduation ring while fishing in Mobile Bay, Alabama. Bill Rice, left, caught a shrimp which was inside the ring while trawling in the bay. Hirschburg was located through the initials engraved in the ring from records of the college. (UPI)

Items Reported Gone From Medford Home
William Irwin March Jr., 803 Sherman St., reported to Medford police Monday that a variety of items valued at about \$385 were missing from his residence.

March told officers that two cameras and an electric shaver were missing from his residence following the incident.

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Negro Has Less Chance to Succeed

CORVALLIS (UPI)—The U.S. commissioner of education, speaking at Oregon State University's Charter Day exercises here Tuesday, said the Negro has much less of a chance to succeed in life than the white man.

Francis Keppel concluded that job opportunity is a hollow cry without equal educational opportunities.

He said the Negro baby born today has half as much chance of completing high school as the white baby, one-third the chance of completing college, and one-seventieth the chance to earn \$10,000 a year.

"But the Negro has twice the chance of becoming unemployed," he added.

The assembly was in commemoration of OUS's 96th year.

SUB FOR TWO
DALLAS (UPI)—Neiman-Marcus specialty store today offered the "ultimate in togetherness" in its Christmas catalog—a "his-and-her" submarine. The two-placer cruises at seven miles an hour and sells for \$18,700.

200 Men Idled by Pulp Plant Strike
ANDERSON, Calif. (UPI)—A wildcat strike Tuesday idled about 200 men at the construction site of the \$60 million Kimberly-Clark pulp plant here.

Pickets were thrown up by Construction and General Laborers Union Local 961, reportedly disputing alleged infringement of jurisdiction by Millwrights Union Local 12.

A laborer's union spokesman said the strike was not recognized by the unions, but that workers had refused to cross the laborer's picket lines.

The Dougherty Co. is mechanical contractor at the project.

NOW YOU KNOW

By United Press International
Primitive cave drawings uncovered recently near a copper mine in Peru have been tested and found to be more than 9,000 years old—the oldest known traces of Peruvian civilization, according to Popular Mechanics Magazine.

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MAKING COMEBACK — Holding her pet cheetah "Kinna" on a chain, silent screen heroine Palla Negri holds a press conference in the classic Hollywood manner in London. The former vamp, now 64, is making a comeback in the forthcoming Walt Disney film, "Moon Spinners." (UPI)

Former Oregonian Faces Prison Term

ST PAUL (UPI)—Royal K Hayes Jr., 26, former Oregon state mental hospital patient, today faced a 20-year term in the Minnesota state prison on a drug theft.

Hayes was sentenced Monday. He had pleaded guilty to a charge of first degree robbery in the theft of drugs from a Minneapolis drug store.

Hayes escaped from an Oregon hospital Aug. 11, five days before the robbery.

He had been sent to the State Hospital following the fatal shooting of a guard at the Journal building in Portland.

New Boat Sinks at Portland Yacht Club

PORTLAND (UPI)—A new 34-foot boat valued at \$30,000 sank in 20 feet of water at the Portland Yacht Club moorage area in the Columbia River Tuesday.

The boat is owned by James Bayless, 43, Portland. Cause of the sinking was not known.

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