# Dictionary Of Economics Tells You Just How Much, Or Little, You Do Know

By SAM DAWSON

NEW YORK, July 27 (AP)—If business jargon that has cropped up since you were in school gets you so confused that accounts of the economic trend these days remind you of the sports announcer shouting "He's up, no, he's down," then there's reassuring news.

Now you can get precise, understandable definits of: Inflation, disinflation, deflation, reflation, and hidden inflation. You can get explanations of business cycle, recession, boom, depression. You can learn how economists differentiate between deficit financing and bankruptcy.

These and some 2400 other terms are defined in "A Dictionary of Economics," out today. Harold S. Sloan and Arnold J. Zurcher compiled it and Barnes & Noble of New York published it.

'Atomistic society," you may be surprised to learn, has nothing to do with the atom bomb. Rather it's "an economy in which there is a distinct preponderance of small, independent, producing units." The term might pop up one of these days, now that Washington is reviving its peeve against "big business."

Did you know there is a crude birth rate and a refined birth rate? It's crude to tell how many babies are born per 1000 persons in any given area in a year. It's refined "to allow for differences in the composition of the population"—say, how many births for each 1000 women of child-bearing age.

The "Hedonistic principle" doesn't apply to one who likes banana splits. It's the economic theory that "the desire for well-being and wealth stimulates an attempt to attain them however repugnant the effort expended." (AP)

The book looks further into the world of labor. It defines fink, moiety, quickie strike, scab. "The iron law of wages" holds that "wages end to equal what the worker needs to maintain a bare subsistence level of living." It's sometimes called "the brazen law of wages."

And "Frictional unemployment," it seems, is caused by imperfections in the technical functioning of the labor market." An example would be when you're in one town and the job you could have turns up in another.

"Poverty" is not an unfamiliar term, alas, to some of us. But the authors remind you it is a relative term, denoting absence of comforts and shortage of necessities. Which would place it just about the day before payday.

"Psychic income" comes from "satisfaction, other than material ones," you get from your job.

If you're a stockholder, you may have dark suspicions that a "limited dividend corporation" must be what your company is. Not necessarily. It's one with that specific provision in its incorporation papers. Earnings above requirements are supposed to be passed along in lower prices.

The nostalgic can have a field day, too. Remember the Blue Eagle? It's in the book. And the Dawes plan, Letter of Marque, the Rollback, Townsend plan, Yellow Seal dollar. Not to forget elastic money and the sit-down strike. Or would you rather not remember?

## Dr. Takes Out Own Appendix

TELLURIDE, Colo., July 27 (AP)—Dr. George C. Balderston was back at work Tuesday, two days after removing his own appendix.

Sunday afternoon at the American Legion hospital Dr. Balderston got all the proper tools together and summoned a friend, Dr. Richard Gladman.

He told Gladman to stand by in case anything went wrong.

Then, without using mirrors, Dr. Balderston slit himself open and went to work. In a sitting position he handled the entire operation and after about 45 minutes he closed the wound with clamps and stitches.

The idea?

"I wanted to get a first-hand reaction of a patient to local anesthesia. And I wanted to study postoperative effects."

Today he said he figured he'd proved patients should "get back on their feet as soon as possible after surgery."

He said he felt fine.

## Lost Children Located Okay

SALEM, July 27 (AP)—Three 11-year-old children were found at 6:30 a. m. today after being lost all night near Detroit, located in the Cascade mountains east of here.

About 100 men and a St. Bernard dog scoured the woods all night.

The children, all of Detroit, are Della Hanson, Carol Gibbs and Gary Martin. They had gone into the woods to play, and first were reported missing at 9:20 p. m. State police organized the search parties.

State police said the children were very cold, but were in good condition when found a mile and a half down the Breitenbush river, from Detroit.

## Locomotive Bell Goes To Church

ST. PETERSBURG, Fla. (AP)—After 30 years on a locomotive, a brass bell from engine 1509 of the Atlantic Coast Line now calls the faithful to services at the Lakeview Presbyterian church. Engine 1509 formerly ran betwen Tampa, Fla., and Richmond, Va., but it has been retired. The church is in the process of being built and until it is finished, services are being held in the basement.

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