



Khrushchev Buys Stocks On U.S. Exchange Marts

By ELMER C. WALZER
United Press Financial Editor
NEW YORK (UP)—Khrushchev is buying stocks on the New York and American stock exchanges—perhaps also on other U.S. markets.

That is considered a fact in circles high up.

The problem is, is he trying to control our industry?

Or perhaps he's trying to smash our market at some future date.

With markets for individual stocks thin as they are it wouldn't take too much stock to bring a sharp decline, say the experts.

A few hundred thousand shares dumped all at once could produce chaos.

And that, the experts conclude, would not be far from the mark as the Russians see our economy. They'd like nothing better than to have it collapse.

The other day the Senate Internal Security Subcommittee reported that money is flowing to and from Communist countries.

In the eighth of 12 reports on its 1957 operations, the subcommittee said Communist money "is finding its way into the United States in increasing

amounts, through Swiss banks and other intermediaries, to become investment capital in American industries."

The subcommittee cited testimony by J. Sinclair Armstrong, former chairman of the Securities and Exchange Commission, to back its conclusion that Swiss banks have been used to cover transactions in American securities.

The committee said one organization using Swiss stock transactions was alleged to have 50 percent ownership in Communist countries.

Joseph E. Granville, analyst for E. F. Hutton & Co., says a logical series of facts would underscore the contention that Communist funds are being invested here as a possible tool of economic subversion. He lists that series as follows:

"1. The Russians have gold (lots of it).

"2. The Swiss banking system does not require identification of depositors.

"3. Khrushchev has declared all-out economic war against the entire free world, principally the U. S.

"In a world so recently amazed by a Sputnik, it is not beyond the realm of reality that American stock exchanges (and for that matter, all free world stock ex-

changes) could be centers of invisible orbits of Russian economic sputniks.

"Inasmuch as we are already witnessing disruptions on the trade fronts of the world, much of it obviously instigated by the Kremlin, why should one of the most obvious fronts be overlooked—the stock exchange? If the Soviets can dump the metals, why not stocks?"

Granville is for action to stem this method of buying American shares without revelation of identity. If the buyers were known and publicized, he believes they would desist from a practice that could seriously affect the stock market.

Granville says the Russians

have the means to buy our stocks, they have the method through sources which keep their identity hidden, and they have the motive which is to wreck our economy.

It just could be, he notes, that the recent market strength can

be traced back to demand for our stocks by the Kremlin instead of by U.S. investors and speculators. Until new rules are put in force, there is no way to tell what is going on. Wall Street isn't too worried. It holds that if Americans knew that Russia was in the market they'd continue to follow the tape.

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Graham Cites Life Pattern

SAN FRANCISCO (UP)—Evangelist Billy Graham urges young people to pattern themselves after David and slay giants.

He told an audience of 17,000 at the Cow Palace Thursday night that youth today needs the same faith David had when he chose five smooth stones and slew Goliath.

"Youth faces the giants of jealousy, disobedience, carelessness, sex and the temptation of conformity," he said.

NURSERY ACTIVITIES

McCLOUD — Karl Lanquist, silviculturist with the USFS Department of Agriculture forest tree nursery, east of McCLOUD, recently released a report on the nursery activities. Over three and one-half million one year transplants were made there. The transplanting work, done by a crew of about 50 local men and women, was completed May 19. Well over five million trees have been planted and over four million 2-year-old trees have been shipped, he said.

The right bank of a river is that on the right hand when looking downstream and the left bank is on the left.

"Just as David learned to fight the giant by first taking on a bear and then a lion, thereby learning the discipline that our youths lack, so too we must win our victories one by one."

He said youth can do this by arming itself with "five stones," just as David armed himself with five stones against Goliath.

"Our stones," he said, "are faith, respect, devotional life, humility and preparedness."

Most of the standing room audience was composed of teenagers. Total attendance in the fourth week of Graham's crusade is 370,200.

Commencement Set By McCloud School

McCLOUD — The McCloud Elementary School will hold graduation exercises for the eighth grade classes June 4. About 45 students from the McCloud and Pondosa eighth grades will graduate.

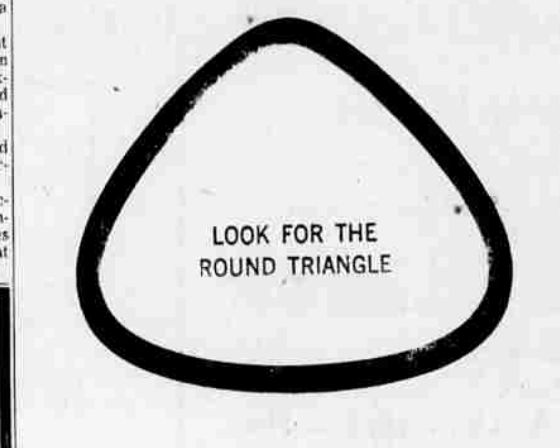
A class banquet will be held at the Community Presbyterian Church banquet room after the exercises. A class dance will be held at St. Joseph Parish Hall recreation room.

Ray Black, Don Stampfli and other faculty members will supervise the social activities.

Kindergarten classes of the McCloud Elementary School announced commencement exercises will be May 26 at 7:30 p.m. at the gymnasium.

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19.95	Large two-burner Coleman Stove	14.95	+ 20 Stamps	5.00
27.95	Large three-burner Coleman Stove	19.95	+ 20 Stamps	8.00
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25.95	Therm A Chest, Safari	15.95	+ 20 Stamps	10.00
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