The Herald and News

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Generous

By HAL BOYLE

NEW YORK (AP)— Things a columnist might never know if he didn't open his mail:

That professional street beggars say fat ladies give more generously than slender ones...because they are more sentimental.

That half the world's population doesn't wear shoes...and half have virtually no foot ailments.

That the Eskimos now go in for the most advanced type of housing...waterproof igloos made of plastic foam.

That a survey of young housewives found that 92 per cent wanted ads in their newspapers... but 62 per cent would prefer television without commercials.

That malaria, one of earth's greatest disease scourges, is rapidly being wiped out in the United States...not a single case of locally acquired malaria has been reported here in the last three years...a decade ago 40,000 new cases were reported annually.

That one of the best ways to cut down evaporation from your storage tank is to paint it a light color. . . that is, if it is exposed to the sun.

That Catherine the Great of Russia regretted all her life she hadn't been born a man.. on royal hunts she insisted on wearing men's clothing.

That Tschaikowsky, the Russian composer, was so terrified of electrical storms he would hide from them like a child...and while conducting he always supported his chin in his left hand...because of a morbid fear his head would literally fall off his shoulders into the orchestra pit.

That many drug stores, in addition to aspirin and insect lotions, will also sell you a short - term life insurance policy to cover you during your vacation.

That in the time it takes you to read this piece 25 babies will be born in America unless you read with your lips, in which case the figure may be 50.

That Inch Ave. in Parsons, Kan. is one block long.

That a good safety rule to remember on Independence Day is: "He who goes forth with a fifth on the Fourth may not come forth on the fifth."

That singer Denise Lor has a wonderful title for a new TV Western series . . . "Tales of Whoa."

That if you've been wondering about the big influx of foreign movie stars to this country, here's the reason: They spell box office in the lands of their birth...and half of Hollywood's revenue today is from the foreign market.

That psychiatrists rate Nero a psychopath...Cesare Borgia a paranoic ...but classify Genghis Khan as a true genius.

That it was Kin Hubbard who observed, "Being optimistic after you've got what you want don't count."

Confusion

By SAM DAWSON

NEW YORK (AP) — If what's going on these days in the stock market confuses you, some of it could be because of the terms that are used.

For the person who never bought a share of stock, or who bought one once and still has burnt fingers, the every day talk on Wall Street can be rough to follow.

Technical position, for example, is a phrase favored to explain why the market goes up or down, when you can't think of any other way to explain it.

According to a glossary of terms put out by the New York Stock Exchange, it means: "various internal factors affecting the market; opposed to external forces such as earnings, dividends, political considerations and general economics conditions. Internal factors include the size of the short interest, whether the market has had a sustained advance or decline."

And that brings us to short interest and short covering, currently said to be a major help to the bulls, although it's the bears who sell short. So what are bears and bulls and short sales?

Bulls think the market is going up and are inclined to buy. Bears think it's going down and are likely to sell if they have the stock, or sell short if they don't. In these short sales they contract to sell stocks they don't own because they think they can buy them cheaper later on for delivery. Short covering is when these bears buy stock to complete the transaction. This can either be profit taking, if the price has gone down since the short sale, or loss cutting, if it has gone up — as it often does.

Selective strength is when only a few stocks look good to investors and they select them to buy. They do that all the time anyway. But when a lot of stocks look good that's a bull market. And when only a handful do, that gives the market selective strength.

Switching is when the other fellow's stock looks better than yours so you sell and buy the kind he has. This has the added advantage of creating commissions for the brokers who handle the deals.

Pivotal issues are the bellwethers in the stock market. Usually they are blue chips. The exchange defines a blue chip as "common stock in a company known nationally for the quality and wide acceptance of its products or services, and for its ability to make money and pay dividends in good times and bad."

But penny stock speculation has its followers, too, and sometimes they outnumber the blue chip investors, as they did a short time back.

In speculation the safety of the money put up for the stock is a secondary factor to the hope of big gain through a rise in its market prices. Penny stocks are low priced, often risky, and usually selling for less than $1.

Inflation hedging in common stocks means that when inflation hits, the price of most things goes up, including common stocks and often the amount of their dividends. But the interest paid out on bonds and preferred stocks, along with pension and like payments, stays put. So common stocks are popular as a way to beat the game.

Trading on a when issued basis means beating the gun. If a company is going to issue stock or the U.S. Treasury put out a bond, even before it's off the printing press those who think they are getting some can set a price at which they would sell. And those who think the price shortly will go either higher or lower than that officially listed can set a price at which they would buy.

If they can get together there's a when issued transaction — then they just wait till the issue appears to see which was right.

Discussion

By JAMES MARLOW
Associated Press News Analyst

WASHINGTON (AP)—When President Eisenhower and British Prime Minister Macmillan get together here this week they'll be talking about a couple of other fellows: French Premier de Gaulle and Soviet Premier Khrushchev.

Although Khrushchev wants a summit conference, it wouldn't be much without De Gaulle. Since he's been in power only a week and has plenty of troubles at home, it isn't certain De Gaulle could attend or would want to.

And he might be unpredictable if he got there. Needing all the French unity and respect he can get, he couldn't afford any sign of me-tooism. The French might take it for weakness.

But Eisenhower and Macmillan have more at stake in De Gaulle than a summit meeting. All North Africa may turn against the West unless he produces an Algerian solution which both the French and the Moslem nationalists can accept.

There's something else for Eisenhower and Macmillan to think about, even though the feeling in Washington at the moment seems to be that De Gaulle will keep France glued to its Western alliances:

If he begins to lose strength in France, there's no telling what retreats or concessions he may make to France's conglomeration of political parties to save something of his plans and his prestige.

No doubt Eisenhower and Macmillan will look relaxed when they pose for pictures at the White House. But there isn't much for them to be relaxed about.

There's the growing hostility to the West in the Middle East. The riots in Lebanon are an example. And crafty Khrushchev is a pretty puzzle all by himself.

He's using trade and aid with the backward countries to get a Soviet foothold. And now he wants more trade with the West—particularly the United States — for another reason: to build up Soviet industry.

Macmillan and the British want more Soviet trade. But so far the official reaction in Washington has been pretty negative.

Two things would strengthen Khrushchev's grip at home: disarmament or more machinery, either of which would enable him to provide more consumer goods.

It's doubtful he wants disarmament, since it would be tougher to keep the satellites in line or pressure the Soviet neighbors. So his best bet for more consumer goods seems to be more trade.

It's equally doubtful this country could afford—for military and economic reasons—to reach any real disarmament agreement either. For two reasons:

1. Any weakening of Western military strength would let the Soviets increase their pressure, internal and external, on those around them.

2. With this country putting around 40 billion dollars into defense—and still unable to wipe out the recession — it doesn't take much imagination to see what a big cut in defense spending would do here.

Nevertheless, Eisenhower, Macmillan and Khrushchev have to spend a lot of time talking disarmament.

If they ever do get to the summit, the most that seems likely to come of it is some lessening of tensions but no major solutions.

Oil Stock

By ELMER C. WALZER
UPI Financial Editor

NEW YORK (UPI) — So you want to trade in penny Canadian gold and oil stocks?

Listen to some advice from a man who knows all the ins and outs of that business. He is Mitchell of Canada — T. H. Mitchell in real life, an erudite gentleman with a string of degrees after his name.

First of all, says Mitchell, it should be clearly understood by the Canadian investor that the majority of the penny stock companies are worthless and always will be worthless.

But, since the stocks can be a speculative medium, they have value to that extent—the extent that somebody is willing to buy them.

"Thus," says Mitchell in his book on "The Story Behind Canadian Mining Speculation," "one has to be pessimistic about the possibilities of the companies, yet optimistic about the profit opportunities which their stocks present."

Mitchell has found out that only one out of a hundred mining and oil companies will ever discover ore or oil reserves of sufficient magnitude to be of profitable commercial value.

Also, only one out of a thousand of the original exploration companies will ever develop enough wealth-in-the-ground to become an investment medium.

Now who makes the money in speculation in such issues as these?

There are three groups in the market; 80 per cent to 90 per cent are the "buying public," a group which always loses. Secondly, there is a group of five per cent and 15 per cent which manages to break even over a period of time. Then there are the professionals—no more than five per cent of all who buy and sell the stocks—who always win.

So, if you want to make money you emulate the professionals. You don't buy on the way up or when a stock becomes active. That's when the pros are selling and they'll welcome your purchase.

Well, let's see what happens in an operation by the professionals.

First of all, they let speculation ebb low, keep the stock dull and without good news. That period usually is accompanied by either price steadiness or a slow decline.

That's the time the public sells and the professionals buy. The pros keep this period lagging for a long time until the patience of the public is exhausted and they sell out.

The professionals build up their holdings until they've captured nearly all the floating supply. Meantime the news of the company is nothing but bad.

When the pros have accumulated all they want—the floating supply—they'll wait until the public is lulled again into a buying mood. Also there'll be new suckers developing other than the ones who sold to the professionals.

Then the good news will come out, and the stock will rise. Finally it will become active. Then the public which had previously sold its stock will turn buyer again. When the price is right, the pros sell willingly to the public and go short of as much stock as they can get their hands on.

When the professionals have completed their selling they desert the stock and the chances are good it will fall to a new low.

All you have to do is follow the example of the professionals—buy when the public is selling, and sell when the public is buying.

Old Maids Day

By SHERRIE KAHN

CHICAGO (UPI) — Today is set aside on the calendar of events as Old Maid's Day. But an old saying says there is no such thing as an old maid, she's just an unclaimed treasure.

However, thousands of women throughout the world have remained single to care for parents, younger sisters and brothers, and other relatives. These women have devoted their lives to the service of others.

The number of single women increases every year for two reasons. One reason is that women outnumber men in increasing numbers as both the female birth rate and life expectancy rise. Then the number of career women who devote their lives to business, rather than a single man, also increases yearly. The idea of working women has made great strides in acceptance by the general public since World War II.

Women worked in pre-war days, but fewer of them thought in terms of a life-time career in the office.

Many states require the word "spinster" to appear after the name of any unmarried woman making a contract. This is a hold-over from the days when a married woman could not enter into any contract without her husband's consent. The man of the family had to sign anything his wife contracted for.

Thanks

Seattle (To The Editor)—I wish to thank the volunteer ambulance group of Klamath Falls and the many good samaritans who were so very helpful and kind to me, when my automobile smashed up north of Klamath Falls, on the evening of June 2. It was so very wonderful to receive such help at that time.

Diane Johnston
1161 North 199thth

Quotes

By United Press International

WASHINGTON — Chairman Francis E. Walter (D-Pa.) of the House Unamerican Activities Committee, accusing Cleveland industrialist Cyrus Eaton of trying "to usurp the powers of the State Department" in his recent contacts with Russia:

"I can't understand how any citizen has this right."

WASHINGTON — Republican National Chairman Meade Alcorn, criticizing Democratic leaders in Congress for what he called their failure to back the president's anti-recession and other legislative programs:

"In these times of national challenge, flexible and responsive cooperation is vital in the Congress. The 35 per cent support the President is getting from the Democrats this year just isn't enough."

Pogo

They'll Do It Every Time — By Jimmy Hatlo

Graham Warns Of Real Hell

SAN FRANCISCO (UPI)—Evangelist Billy Graham says it's a mistake to ignore the reality of Hell.

"Just because the topic of Hell is unpopular and controversial doesn't mean we should ignore it," Graham told a Cow Palace audience of 16,325 Sunday.

"I warn you of future retribution. I warn you the day of reckoning is coming. Be careful. Watch out. Stop before it is too late.

"We are too interested in our own lives, our own pleasures, our own amusements. We don't want to be warned of the dangers that lie ahead."

After the sermon, 459 persons made decisions for Christ.

AD

LONDON (UPI)—A movie house here is displaying a fine example of the spirit of enterprise. The theater is advertising an old Bette Davis film: "You've seen it on TV—now see it on the big screen."