

# America Termed Master On All Types Of Credit

By ELMER C. WALZER  
UPI Financial Editor  
NEW YORK (UPI)—This nation has built up the world's greatest manufacturing economy with credit ranging to the "dollar down dollar when they catch you" financing.

Instalment credit that is. Also, we are past masters on all kinds of credit—government as well as private.  
This credit stuff could well be our secret weapon in beating the Soviet at a trade war now gaining scope throughout the world.

S. J. Rundt, a consultant on international business, not long ago said that in other words to the National Association of Credit Men.

"One of the great weapons of trade is credit," he said, "and credit competition is where we could easily lick anybody."

"We are accustomed to check and administer credit, terms and collections, as no other country in the world."  
"Moreover, the Communists operate as state bureaucracies and have no private credit administration of the sort which has be-

come an integral part of the blood circulation of our free enterprise system.

**KNOW-HOW**  
"Not only is our financial power, on all levels throughout our land to the Potomac, and from the smaller banks in our thousands of towns to the skyscraper financial institutions in our big cities, far greater than that of even the combined Moscow-Peking bloc, we also have more know-how than the Reds in what to do with commercial credit."

Of course, he couldn't expect U.S. companies to give dirt cheap long term credit since business is in business to make a profit.

He would have the government take a hand and go along with private enterprise to help finance foreign trade on easy credit. He would center the operations in the Department of Commerce.

In the war against Communism in world trade, Rundt would merge the efforts of business and government.

"To achieve the sorely needed close coordination," he said, "it would above all become necessary that all the many government agencies in the foreign economic field establish a common information and co-alignment center."

**BASIC WEAPON**  
"Once a measure of coordination has been achieved, let the representatives of industry, commerce, finance and government come up with a detailed plan to give business, to give the field divisions, full use of a basic weapon, namely commercial credit, so that we will not sit on the battle field with only heavy artillery, but also have on hand an instrument that can be carried by the infantryman—without whom, I venture to guess, no war will be fought, not even in a nuclear age."

"Let us be practical; let us be open-eyed; and last, let us make use of the finest pieces of material in our economic arsenal, namely credit, to meet and beat the enemy who has set out to undo us and our freedoms."

Business and financial experts believe the Russian inroads into trade will be one of the big problems immediately ahead and indications are more will be heard from it in the most distant future.

# Eugene Plans Roundup Fete

EUGENE (Special) — A purse of \$8,000 and a special all-around cowboy award of \$500 will bring many of the country's top rodeo cowboys to Eugene August 1-3 for the four performances of the Emerald Empire Roundup.

The \$500 prize is new this year, and offered by the Oregon Golden Triangle Association to the top cowboy competing in roundups in Klamath Falls, Eugene and Prineville. Cowboys must compete in all three rodeos in order to qualify.

Bigger this year than ever before the Emerald Empire Roundup will offer four rodeos instead of three—Friday and Saturday nights and Saturday and Sunday afternoons. There will be two buckaroo breakfasts, from 6 a.m. to noon, on Saturday and Sunday. The giant Roundup Parade, which last year drew 40,000 spectators, will be at 10 a.m. Saturday and the Roundup Dance will be at 9 p.m. Saturday. All events except the parade will be at Lane County Fairgrounds.

Guest stars for the Roundup this year will be Rusty, Rin-Tin-Tin, and Lt. Rip Masters. Also on hand will be Slim Pickens, star of movies and television; Mel Lambert, the nation's outstanding rodeo announcer; Mack Barry, rodeo clown; the winner of a "Queen For A Day" show in Hollywood; and other rodeo personalities.

Stock will be furnished by Christensen Brothers, and will feature "War Paint" recently voted the world's top bucking horse.

# Yreka Auto Court Sold

YREKA — One of the pioneer auto courts in Siskiyou County is about to step aside for progress—the construction of a new supermarket by the Safeway Stores, Inc., it was disclosed Thursday, July 24, by Harry Millette, owner-manager of the Siskiyou Terrace Motel in Yreka.

An option has been taken by Safeway on the land upon which the motel and Penney's Court Grocery are located. Verification of the option being released by J. W. Case, real estate man of the Safeway company of Sacramento.

Millette, who has operated the motel for the past 10 years, sold all buildings and equipment of the \$125,000 business. The buildings will be removed from the site by September 25. Millette will continue operation of the motel until after the Labor Day weekend, and Penney's Grocery will continue to do business during the construction of the new supermarket for five or six months.

Prior to the time of purchasing the motel, Millette was associated with Chris Craft Corporation in Algonac, Michigan, where he was born and educated.

Millette plans to construct a 12-lane bowling alley on property he has purchased south of Yreka. Millette stated that plans for the new bowling alley, which will be the first one in Yreka, have already been started, and he hopes that construction will be completed by January 1, 1959.

# Contract Ends Labor Dispute

KANSAS CITY (AP)—The Flight Engineers International Assn. and Trans World Airlines ended a long labor dispute by signing a two-year contract yesterday.

The new agreement covers about 700 flight engineers in both propeller and jet airliners.  
TWA and the union previously had agreed on all issues except job security and qualifications. A joint announcement did not specify terms of the contract.  
A TWA spokesman said he did not know details of the wage settlement.  
Union officials were unavailable for comment.



"Would you mind digging me up a can of worms?"

# De Gaulle Completes New Draft Of Constitution

By CHARLES M. McCANN  
UPI Foreign News Analyst  
Premier Charles de Gaulle has completed the draft of a new constitution under which he plans to revolutionize France's governmental system.

The constitution is to be submitted to the people in a national referendum on Sept. 28 or Oct. 5. Political experts predict it will be approved by a comfortable majority and possibly by a landslide.

If so, France will get, on a permanent basis, an "authoritarian" government like that which De Gaulle is administering under his temporary powers.

There are indications De Gaulle may dissolve the present Parliament before it can start its next scheduled session on Oct. 7.

If he does, he will call for an immediate election so there will be a new Parliament as well as a new constitution.

So far, only the Communists have announced last-ditch opposition to De Gaulle's proposed new deal.

The Communists are the strongest political party in France, with 148 seats in the 596-member National Assembly, the controlling house of Parliament.

Communist Leader Maurice Thorez has ordered his party workers to organize opposition throughout the country.

The Socialist Party, which ranks second to the Communists with 101 seats in the assembly, is somewhat lukewarm on the constitution issue, though it is represented in De Gaulle's cabinet. But there is no sign it will come out in firm opposition.

Under De Gaulle's constitution the powers of the president would be increased at the expense of the National Assembly.

Instead of being largely a figurehead as at present, the president would get strong executive powers like those exercised by the president of the United States.

The president would get the power to dissolve the National Assembly and call for a new election. He would appoint a premier by his own authority, instead of merely proposing him to Parliament for approval as at present.

In times of national emergency, the president would be able to direct the government.

The cabinet would still be responsible to Parliament. But the powers of Parliament to overthrow a premier would be sharply restricted.

There are reports that if the

# SCOUT NEWS

**TROOP NO. 9**  
Boy Scout Troop No. 9 will hold recognition services for all boys who advanced in rank or earned merit badges at camp, at its regular meeting Thursday night. All parents are asked to attend. Refreshments will be served by Troop No. 9 Auxiliary.

The Automobile Club of New York reports that 55 per cent of vehicle-miles driven in U.S. are connected with earning a livelihood and 13 per cent with shopping.

As for prestige, De Gaulle already has made a pretty good start toward giving France a stronger international standing.

He is having a full say in Allied discussions on a possible "summit" conference with Russia, instead of permitting France to be overshadowed by the United States and Great Britain. And he is being listened to by the American and British governments.

Seminole County, Fla., produces one-fifth of all the celery grown in the U.S.

# Many Veteran U.S. Oilmen Help Build Sahara Empire

HASSI MESSAOUD, Algeria (AP)—A score of veteran American oilmen are helping build an oil empire in the Sahara sands with little faith in the success of the venture.

"We were brought here to teach Frenchmen the oil business but no one listens to us," is a standard complaint of American oilmen here.

All complaint of a bitter anti-American feeling throughout this oil site where 3,000 men work in the middle of the Sahara to realize France's dream of becoming an oil nation.

"They act as if we were here to take over their oil," said a tool pusher from Los Angeles who asked that his name not be used. "All I can say is they can have it. The way they run things here, there won't be anything left here in a year but sand and abandoned derricks."  
Many Americans working here

believe that the potentialities of the Hassi Messaoud field have been exaggerated for political purposes. But derrick supervisor Paul R. Downs, of Bakersfield, Calif., says "It's an oil field that can produce."

There is a lot of bitterness toward the U. S. oilmen among young French engineers and technicians, many of whom fear that their lack of experience is too obvious alongside veterans from Texas and California.

"They (Americans) act as if they were supermen," complained one Frenchman. "They can't believe anybody can do anything better than they."

"The French are jealous of our skill and our experience," said an American technician. "After all, we've been in the oil business for 100 years and they only five. And they refuse to understand this."

In the camp's air-conditioned dining room the French eat in one group, the Americans in another and a group of Moslems by themselves in the corner.

"They refuse to learn French and insist on speaking English to anti-American."

"After all, this is a French territory," complained a Frenchman. "You can't do anything about all this," observed Billy McBride of Fort Worth, Tex. "They're just anti-American."

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# Jaycees Will Attend Classes

Southern Oregon Jaycee officers will go to college for a few hours on Wednesday night. Officers from District 10 will attend an officers' leadership forum at Southern Oregon College in Ashland at 8 p.m.

John Heilbroner, Klamath Falls, state vice president, will be in charge of the program and Corky Corbett, a national director of the Jaycees, of Burns, will be present.

This is the first of this type of meeting held in Southern Oregon. Clubs that will be represented in the District 10 meeting are Klamath Falls, Klamath Reservation, Ashland, Medford, Central Point, Eagle Point, Grants Pass, and possibly Lakeview.

Jaycee members from Klamath Falls who will attend are Warren Parr, president; Ted Rose, vice president; Tommy Thompson, secretary; Wayne Flaisted, state director; Jerry Slusser, past president; and Bill Opie, committee chairman.

Heilbroner is from the Klamath Reservation Jaycees.

# TOUGH NUT TO CRACK

FORT SMITH, Ark. (UPD)—Squirrels are usually crazy about nuts but Mr. and Mrs. E. L. Nutt of Fort Smith, don't quite agree. Squirrels are tearing up the Nutt's roof.

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