

# Inflation Argument Hot As Many Experts Differ

NEW YORK (UPI) — Inflation is being discussed freely these days with a tinge of evidence developing that it is losing force. But there is sufficient diversity of opinion on that score to keep the kettle boiling.

Merrill Lynch, Pierce, Fenner & Smith in its current security and industry survey stresses the belief of Per Jacobson, head of the International Monetary Fund, that world inflation is ending.

International Statistical Bureau notes there is less and less stress on inflation, not only in Congress but among leading analysts.

On the other hand, Standard & Poor's believes that rising demand for consumer credit and the unremitting drive for higher wages will add an inflationary spur.

The Stock Exchange firm of Arthur Wiesenberger & Co. warns against jumping to conclusions that because the credit base is being enlarged it means a new trend. This is the season when such enlargement is necessary to take care of year-end needs, the firm notes.

International Statistical Bureau finds the public apathetic to inflation warnings mainly because the cost of living trend has lacked uniformity.

"Prices of those items which the public considers most important—food, and apparel to some extent—have shown very little gain," says the bureau.

"The higher service costs seem to have been taken in stride. Most services can be increased or decreased at the discretion of the individual, even though some services have become almost a necessary part of our present day America."

"The fact that Vice-President Nixon's committee has switched its emphasis from inflation to economic growth is a fairly good indication of the psychology of political thinking."

The Merrill Lynch contribution stresses that production everywhere has been rising. Competition for world markets is sharp, it notes, with commodities in supply, and our own traditional excess of exports is being balanced by imports from a revived Europe.

"The change in our balance of foreign payments," says the survey, "is making it necessary for our government to become more realistic regarding spending."

"How much can we afford to spend for defense, how much for foreign aid, how much for

support programs which have produced such surpluses?"

"Can Uncle Sam indefinitely spend beyond his means?"

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HAPPY PAPPY F. E. Beene got plenty of help with a helping of the main course from Fremont Junior High students, clockwise, Danny Kettler, David Vincent, Tom Golden and son, Jimmie Beene, during the annual father-son banquet Thursday night.

## Banquet Held By School

The fourth annual Fremont Junior High School father-son banquet attracted 235 dads and their boys Thursday evening.

They were served beans, salad, toasted french bread, cake, coffee and hors d'oeuvres by a team of junior high girls honor society members and cooks.

Principal Lowell Kaup said, "the dinner gives us a chance to meet dads, to thank them for supporting our magazine drive, and to get fathers and sons together for a friendly evening out."

A similar fete, a mother-daughter tea, is conducted each spring.

Normand Poulshock's junior high band and Don Herbig's boys' glee club presented a musical program before dinner.

DeLance Duncan, Klamath Union High School wrestling coach and some of his students demonstrated wrestling holds and explained methods of awarding points in wrestling.

Steve Warden of the local YMCA presented a trampoline demonstration.

The evening was planned by a committee headed by Walter Nitzel, math teacher at Fremont.

### MARINES COME THROUGH

HONOLULU (UPI) — Mrs. Nannette Frost, 30, of St. Petersburg, Fla., a victim of melanoma (cancer) and urgently in need of blood, got a Christmas present Friday from 45 Marines. Forty-four volunteers responded to an appeal from Mrs. Frost's brother, acting gunnery Sgt. Joseph E. Pythian, to join him in donating blood.

### MEN SUFFOCATE

MANCHESTER, Tenn. (UPI)—A coroner ruled Friday that Jesse Espy, 88, and his son, Horace, 47, suffocated in a fire which destroyed their home. A dead dog lay at the feet of each man.

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