

Small Investor Suspicious Of Wall Street Double Talk

NEW YORK (NEA) — The newsman doing emergency television reporting during New York's newspaper strike dutifully read the script:

"And on Wall Street today the stock market was characterized by a certain softness — but showed signs of internal technical strength."

At that point he broke into laughter, looked sheepishly at the camera and added, "Whatever that means!"

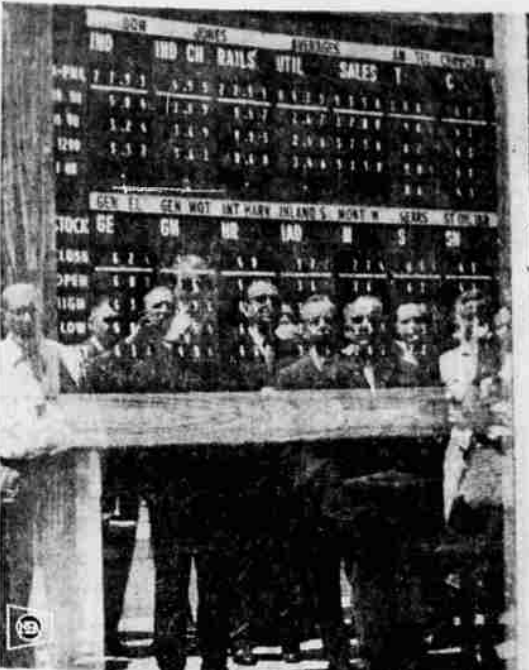
In a sense, his attitude toward Wall Street jargon reflects the suspicions which many nonprofessional investors feel toward the stock market. The man in the street today appears reluctant to put his money into a market which burned him one year ago. Nobody wants to sacrifice dollars on the altar of "internal technical strength."

Soundings along Wall Street show that the smaller investor is still moving cautiously after the crash of May, 1962. One man who is not shedding tears is stockbroker Robert Bolt, member of both the American and New York exchanges.

"The market is probably more stable with the small investor playing a reduced role," said Bolt. "He is usually the first to panic."

"The trouble is," said Bolt, "the small investor went down with all those 'hot rod' stocks last year. He was captivated, for example, by anything which had to do with electronics. The market was overbought and oversold."

"Of course, in the past the small investor had been enchanted with

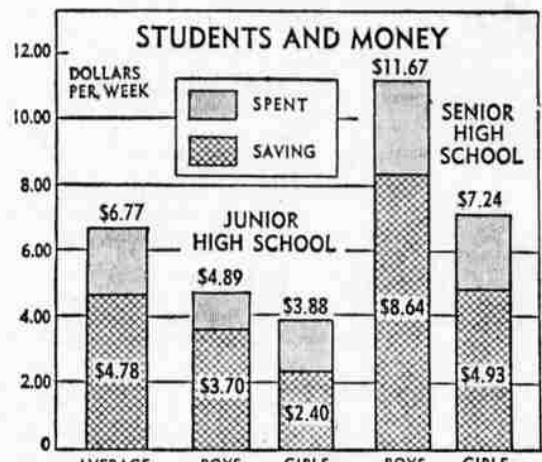


THE LONG WAIT — Investors maintain vigil at Manhattan brokerage office during last year's stock market upheaval.

other types of stock. It used to be railroads; before that it was oil and air lines.

"I remember once when the stock of Seaboard Air Line Railroad shot way up because people mistakenly thought they were buying into airplanes instead of steam engines."

"The next big infatuation will



"WHAT DO KIDS DO WITH THEIR MONEY?"—Answer to that question is graphed, above, from data gathered in a Scholastic Magazine's nationwide survey. At first glance surprisingly high, weekly incomes for students fall into perspective when it is realized that many girls and boys have well-paying after-school jobs. Too, over half the students considered noted at least two sources of income. Most surprising finding: average amount saved per week was \$4.78 based on all student incomes studied.

Mercantile Store Sold

WEED—The Mercantile Store in Weed has been sold by International Paper Company to Harold O. Chaney, it was announced recently.

Chaney is a local rancher and president of the Yreka Lumber Company and the Weed Building Supply Company. He operated apparel stores in the Los Angeles area for many years before moving to Weed three years ago, and is still active in two Los Angeles stores.

Chaney said he plans to continue operating the Weed Mercantile store with its present personnel. International Paper reported it sold the store because it has no relation to the company's principal business.

Hilton Names Leith Abbott

Appointment of Leith F. Abbott as special representative working in Sales and Public Relations for Portland's new \$12.3 million Hilton Hotel, was announced today by Ford Montgomery, general manager, to become effective at once.

Abbott was retired from Southern Pacific Company last month because of mandatory age regulations after serving as public relations manager for the railroad in the Pacific Northwest for many years. Nearly 400 friends from Oregon and Washington honored him at a banquet in Portland, Feb. 18, at which time he announced he was not retiring from business and public life.

Martin Swanson Tops In Sales

Martin Swanson of 1431 Siskiyou Street, Klamath Falls, has qualified as one of 110 group leaders of New York Life Insurance Company on the basis of 1962 sales, according to Curtis S. Church, general manager in Eugene. The award goes to those agents among the company's field force of more than 6,000 full-time underwriters who produce an outstanding volume of group life and health insurance.

BUILDING BOOM

NEW YORK (UPI) — At least 3 million acres of land for home construction will be needed between now and 1970, according to Allied Chemical's Barrett Division. About \$250 billion will be spent for residential construction on this land before the end of the decade.

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Business Review

By Floyd L. Wynne

HERALD AND NEWS, Klamath Falls, Ore.

Sunday, March 24, 1963 PAGE 5-C

Management Course For Operators Of Small Businesses Set At SOC

"Administrative Management For Small Business," a special course designed for owners and managers, will be offered at Southern Oregon College beginning March 28. It has been announced by Dr. Loy Prickett, head of the business department.

The purpose of the course is to assist the owners and managers of small businesses to analyze and find logical solutions for their problems. The course consists of nine conferences presenting management ideas for small business. At each conference a practical management idea will be presented in an informal talk by an experienced businessman. A discussion period will follow each talk in which the participants may ask questions, exchange their views and discuss their particular problems.

Through the conferences, the small businessman will achieve: The knowledge of a systematic approach to solving his business problems; an opportunity to meet and discuss common problems with other businessmen in the area; an introduction to sources of information readily available, and an opportunity to improve management skills that may be used as tools to improve operations.

Course content and schedule is as follows: Functions of management, March 28; personnel management, April 4; sales promotion and understanding customers, April 11; record keeping, April 18; forecasting for profits, May 2; risk management (insurance problems), May 9, and legal problems of small business, May 16. Certificates will be presented at a banquet on May 23.

Speakers for the nine conferences are: George Flannagan, Chandler Drew, R. C. Isaacs, Bob Taylor, E. G. Tischhauser, Jim Rowan, Duane Baker, Robert Heferman and John Suider.

Those who are eligible to enroll are executives, business owners, and business managers. Attendance will be limited to 30 to insure opportunity for all to participate. The class will meet each Thursday night from 7:30 to 9:30 p.m. for nine weeks in Britt Student Center, room 207.

A fee of \$25 will be charged to cover the cost of instruction and materials. It will also include two banquet tickets.

Those interested may contact Dr. Loy Prickett at Southern Oregon College.



CROWD VIEWS NEW CARS — The Chicago Automobile Show last month drew an estimated 800,000 persons to McCormick Place as this overhead view of the exhibits can testify. The nine-day show displayed some 450 new cars both domestic and foreign. — UPI Telephoto

Building Permits Drop During February Period

Building permits decreased in Klamath Falls in February, 1963, compared to February, 1962, the University of Oregon Bureau of Business Research has reported. In February, 1963, the total was \$31,170, compared to \$72,400 in the same month last year.

Building permits from 147 identical reporting centers in Oregon totaled \$21,722,219 in February, 1963. This was 13.2 percent higher than in February 1962.

The state total in February, 1963, included \$10,529,296 for 921 new dwelling units; \$7,659,567 for non-residential construction, and \$3,992,356 for additions, alterations, and repairs to existing structures.

PLANT INVESTMENT

WASHINGTON (UPI) — The independent telephone business requires a plant investment of about \$49,800 per worker against an average of \$8,500 for industry in general, according to the U.S. Independent Telephone Association.

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Jim Olson Motors Announces Two Recent Staff Additions

Bill James, 33, recently of Portland and a native of Coos Bay, is one of two additions to the staff of the Jim Olson Motor Company, the firm announced this week.

James was appointed general manager of the company last Thursday and moved into the post about one week after Jim Childers, 31, was named service manager of the company.

The new general manager said he has worked in a managerial capacity with a number of automobile agencies during the past 12 years. James graduated from Marshfield High School, Coos Bay, in 1947 and began a seven-year tour of military duty which included service in both the U.S. Air Force and the U.S. Army.

During James' service in the air corps he served with meteorologists and occasionally was piloted into the eye of a typhoon to make weather observations.

He later attended Tennessee Temple College, Chattanooga, Tenn., where he majored in psychology for two years before moving to Southern California. He married in that state and came with his wife, Florence, to Portland, where the couple remained before relocating recently in Klamath Falls.

Childers moved into his position as service manager March 2 after serving for more than five and one-half years as shop foreman for Dugan-Mest Chevrolet Company. He succeeds Orville Hamilton, who will remain with Jim Olson Motors in another capacity.

Childers has served locally in motor service department work for the past 10 years. He is a native of Enterprise, Ore., where he graduated from high school in 1950.

Childers and his wife, Eva, re-

side at 2355 California Avenue, Lynn, 2; Randy Leigh, 8; James with their four children, Pam Dennis, 9; and Steven Craig, 10.



BILL JAMES



JIM CHILDERS

Unemployed Rate Drops During First Of March

SALEM—The rate of insured unemployment was lower than last year for the week ending March 7 in all areas of the state, except in the Astoria and Pendleton and Milton-Freewater areas. David H. Cameron, Department of Employment commissioner, said here. The statewide rate of insured unemployment at 6.7 was

1.3 lower than a year ago for the same period, Cameron said. Klamath Falls, at 10.2 was down 1.8.

Statewide unemployment insurance weeks claimed for the week ending March 7 showed 26,911 compared to 30,524 for the same week last month and 31,991 for the same week a year ago.

The highest rate of unemployment was at Baker with 15.3, still lower than last year's 19.9 and the lowest was at Corvallis with 4.1 compared to 6.1 a year earlier. The Baker and Lakeview areas are affected by the spring breakup, causing logging closures due to soft ground. In the La Grande area, logging contractors are able to continue only by working at night while the ground is frozen.

Rising activity in construction, logging, lumbering, and farm work was reported during the past week, work continuing as weather permits.

Other rates of insured unemployment in the larger areas, compared to last year showed: Portland at 4.2, down 0.6; Eugene at 6.7, down 1.3; Medford at 11.6, down 0.2; North Bend-Coos Bay at 6.4, down 2.4; Pendleton and Milton-Freewater at 10.3, up 0.1 and Salem at 8.2, down 2.0.

On March 8 the Oregon Unemployment Insurance Trust Fund stood at \$53.5 million, compared to \$40.9 million a year earlier.

Tofell Tours Farm Bureau New Building

John Tofell, a Farm Bureau Insurance representative at Klamath Falls, recently attended the grand opening of the new Western Farm Bureau Life Building in Denver, Colo. More than 430 agents, Farm Bureau officials and wives from eight states were guests of the company for a tour of Western's spectacular home office building.

Included in his agenda were conferences with the board of directors, a tour and reception at the new building and also attendance at the company's annual meeting with a banquet at the Denver Hilton Hotel.

Western Farm Bureau Life Insurance Company was founded in December, 1932 to serve members of the Farm Bureau in eight states in this area. It is a companion firm to 11 other Farm Bureau insurance companies in the United States. Insurance in force exceeds \$131 million.

The states served by Western Farm Bureau Life Insurance include Colorado, Arizona, Idaho, Montana, New Mexico, Oklahoma, Oregon and Wyoming.

NEW DRUGS OFF

NEW YORK (UPI) — The thalidomide scare last year cut the number of new drugs introduced by the pharmaceutical companies. Only 22 were introduced compared with 40 in 1961, according to Chain Store Age.

Bank Debits Show Jump In Klamath

Bank debits for the Klamath and Lake counties, increased in February, 1963, compared to February, 1962, the Bureau of Business Research at the University of Oregon has reported.

Debits for February, 1963, totaled \$31,070,577. For January, 1963, the total was \$30,437,922, and for February, 1962, the total was \$30,223,771.

Oregon with 254 banks reporting had a decrease in bank debits in February, 1963, of -15.6 per cent as compared with January, 1963, and an increase of plus 9.0 per cent as compared with February, 1962.

Total debits for Oregon in February, 1963, came to \$2,024,411,038. For January, 1963, debits totaled \$2,397,825,153 and for February, 1962, the total was \$1,857,064,230.

service at the famous Indianapolis track since 1950, using this opportunity to stay abreast of many automotive changes which are first tried at the Speedway.

Shop Qualifies

East Main Brake and Alignment, Klamath Falls, has qualified for membership in the Bear "500" Club, a unique group of automotive service shops throughout the country with the same type wheel alignment and balancing equipment used to safety-service all race cars at the Indianapolis 500-Mile Race each year.

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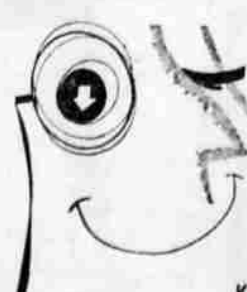
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ATTENTION

Retailers!

Here are official circulation coverage figures for leading national magazines and for the Herald and News within Klamath County. (This does not include any subscribers in Lake, Modoc and Siskiyou counties.)

The percent of coverage is based on 15,000 households in Klamath County.

Publication	Paid Subscribers	Percent Coverage
LIFE	1281	8.5
LOOK	1968	13.1
SAT. EVE. POST	2650	17.7
READER'S DIGEST	3984	26.6
AMERICAN HOME	1226	8.2
BETTER HOMES & G.	1209	8.1
FAMILY CIRCLE	1591	10.6
GOOD HOUSEKEEPING	1327	8.8
LADIES' HOME JOURNAL	2069	13.8
MCCALL'S	1612	10.7
TRUE STORY	1151	7.7
WOMAN'S DAY	1083	7.2
HERALD & NEWS	11,986	79.9

When you are discussing national advertising with your suppliers refer to these figures and strongly urge that they place their national advertising in the Herald and News — where it will give you real sales support.

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