



"I HOPE YA HAVE LOTS A TIME TO LISTEN 'CAUSE THIS HAS BEEN ONE OF THEM DAYS."

Kennedy Gains On Ike In Field Of Deficits

By LYLE C. WILSON
United Press International

The Democrats are making progress in the field of Treasury deficits. Their deficits are getting bigger.

President Kennedy has not yet matched the whopper turned by Dwight D. Eisenhower for the fiscal year 1959. But Kennedy is gaining, Ike's big red number was \$12.4 billion.

Kennedy began modestly at first. His fiscal year 1961 Treasury deficit was a mere \$3.8 billion. In fiscal '60 Ike had turned up a surplus of \$1.2. But that trend was too good to last. After a modest first-year beginning, Kennedy came up in fiscal '62 with a Treasury deficit of \$6.3 billion. Secretary Douglas Dillon toted up the Treasury's books as of last May 31 and found that for the first 11 months of the current 1963 fiscal year, the Treasury deficit was an imposing \$10.6 billion. Dillon expects that figure to have shrunk some this month so that when the fiscal year ends at midnight, June 30, the deficit will be down to about \$8.8 billion.

Trend Is Set
But the upward trend is well established. Dillon estimates that the deficit in the next, 1964, fiscal year will hit \$11.9 billion. That figure may be somewhat gimmicked because it is a matter of pride and politics with the Kennedys to keep their deficits below the 1959 whopper charged to Ike. Even so, the recorded and estimated Kennedy deficits for fiscal 1961-64, inclusive, total \$32.7 billion. The final figures are likely to be even larger.

When the President sent to Congress 18 months ago the budget for the current, 1963, fiscal year he predicted a surplus of \$463 million. Kennedy's economists are wishful thinkers, however. They misled him into a calculation that a booming business revival would greatly boost Treasury revenue in fiscal '63. They did not press for economies in government spending as a hedge against any revenue miscalculation.

In A Trap
On their advice, Kennedy finds himself entrapped in the quicksand of deficit spending with no chance of being rescued in his first White House term and not much hope of rescue if he is president for another four years beyond that.

Deficit spending has become a political way of life, especially for the Democrats. Kennedy economists have toyed with the idea of a pump-priming spending program to give the economy a shot in the arm. They turned finally

to a massive tax reduction which would be accompanied by more Treasury deficits at least through fiscal year 1967. They have not much interest in exploring the possibility of reducing government spending toward a balanced budget.

There are sober warnings that endless deficits—27 since 1939—seriously undermine the purchasing power of the dollar. The buck is worth about 45 cents now as compared with what it could buy in 1939. Sober warnings, too, that the unfavorable balance of international payments hurts the U.S. dollar.

Criticizes Deficit
President Alfred Hayes of the New York Federal Reserve Bank said in an April speech before the Economic Club: "The international payments deficit remains much too high. A prolongation of heavy deficits cannot fail to damage the dollar badly."

Hayes was talking about the dollar in your pocket and your dollar in the bank. President Kennedy's proper pride in his place in history may turn his economists to consider economy before he leaves the White House. And it may turn his foreign aid advisers to think harder about the imbalance of international payments and their effects on your dollars in pocket and bank.

Titled British Boys Would Prefer To Be Known As 'Mister'

LONDON (UPI) — Once upon a time every British boy was believed to dream of the day when he would have a title. Now an increasing number of Britons with titles are dreaming of the day when they will be plain "Mister."

For "Mister" is a title that carries with it an opportunity the trend of the times denies the doughty dukes, the belted earls, viscounts, the marquesses and barons.

Namely, a chance to be prime minister.

The pressure from "reluctant peers" who fear their political careers will be ruined by their being forced to sit in the House of Lords—instead of the House of Commons—is so great that the cabinet has approved legislation that will enable them to assume the status of commoners.

The government timetable could make this law by July, which would be a big victory for Anthony Wedgwood Benn who nearly two years ago first pleaded for the right not to inherit his father's title as Viscount Stansgate.

Under the present government proposals, anyone who inherits a title would have the right to surrender it for his lifetime. His decision would not affect his heirs.

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He would then be able to run for the House of Commons in the knowledge that he could not be forced out of it by the fact he was eligible to sit in the House of Lords—as happened to Wedgwood Benn.

No member of the House of Lords has been prime minister since the Marquess of Salisbury in 1885. None is likely to become one again in the foreseeable future.

If the proposals become law, Viscount Hailsham, Minister for Science, and the Earl of Home, who is foreign secretary, could then enter Commons and contend—if they wished—for the office of prime minister. Both would be strong candidates to succeed

Prime Minister Harold Macmillan. Of the two, Hailsham is said to be the more eager for the high office. Lord Home probably would have to be "drafted."

The Earl of Sandwich, who was a Conservative member of Parliament before he inherited his title, is another who might prefer to return to the House of Commons. Baron Altrincham, occasionally a critic of royalty in his writings, is another who plans to run for

Commons if the law is changed, affected. So would Lord Balmori, Viscount Lambton, a Conservative MP and son of the 78-year-old Earl of Durham, might also be

and Balcarras, another Conservative member who is heir to the Earl of Crawford

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announce the termination of their partnership as of June 30, 1963. Mr. Richard C. Beesley will remain in the general practice of law at 538 Main Street, Klamath Falls, Oregon. Mr. Freeman C. Murray is retiring from the practice of law in the City of Klamath Falls and will announce his future plans at a later date.

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