May the bright promise of peace to men on earth and all its joys, and all the promise of the Holy Christmas, fill your heart with glad joy.

John H. Houston

Italians Suspect Santa May Be Inflation Spreader

By THOMAS BARLAY
Associated Press International

ROME (AP) — Italian economic experts are calling upon Santa Claus. They fear he may be the Italian way to help stop inflation.

As every year, millions of Italian children are getting hundreds of thousands of lire in "Christmas gifts." The money is mostly in modest amounts. They are likely to spend most of the money at once in Christmas shopping.

This has never a healthy thing. This year, with Italian industry temporarily crippled by strikes, it may prove even more serious and perhaps unfortunately for "Babbo Natale" (Santa Claus) for the last time.

They will add a sum of an estimated one billion lire ($600 million) to a currency circulation that has reached 2,412 billion lire (nearly $3 billion) by the end of November. A great deal of the additional money is likely to be spent twice in days as Christmas shoppers, Christmas presents and gifts pass at nearly numbers of companies which Italian council but could not stand forever the year.

Being A Parader

The issue is a perennial one. According to economists and economical parades, a per capita cut to the basic.

The physical size of Italian prosperity is as large as ever as ever. Industrial production is beginning was a record 7% higher the last year. Top and a half million new jobs have been created over the past 10 years, and unemployment has gone down from a serious two million after the war to half a million in little over two million according to some statistics you take. The reality is probably somewhere in between.

Italians earned over $4 per year in 1962 and an estimated five per cent so they for instance increased 7% per year last year and probably will have another eight per cent by the end of 1963.

But wages and prices have been going up at a slow but steady pace. Hundreds of billions of lire, hundreds of millions of dollars have migrated to Swiss banks for "safekeeping." The foreign trade balance has not yet, the gold million lire, in the red in the first eight months of this year.

The reasons for the mounting crisis are to a good extent psychological and political — the electrical nationalization decreed by the center-left government of Premier Amintore Fanfani last year, followed by Communist electoral gains, a very general vacuum and uncertainty of a new center-left government.

Economic Reasons

But there is also a strictly economic reason which could be discussed in the words of U.S. Agriculture Secretary Orville L. Freeman when he discussed the problems of the shipping surplus of an address to the U.N. Food and Agriculture Organization (FAO) last recently.

Freeman noted that incomes in rapidly developing nations are growing faster than domestic food production, creating ever-new demand.

East Side . . . West Side
All Around the Town

By JOE CARAHER

This is the oldest story of modern times—the most beautiful that ever has been written and rewritten.

It's about the birth of a baby boy 1,963 years ago this very night. His parents were traveling from their home in Nazareth to Bethlehem.

We are told the Babe was born in a stable, sup-posed from the elements, to a humble Mother. His father had made every effort to procure a room in one of the inns that night, but in every case he and his spouse were turned away. No rooms, they were told, were available.

It's taken a long time to sink in but the difficulties encountered by the expectant couple that night, 1,963 years ago, had great significance. Just about everyone knows now that each of us has been the desk clerk in one of those inns, with the privilege of saying, "You are welcome here."

People in general were taken by surprise that winter night. Shepherds, however, tending their flocks in the barren hills near Bethlehem, were first to learn of the Babe's birth, being informed by an angel.

"You will find Him," the angel said, "wrapped in swaddling clothes and lying in a manger."

At about this same time three wise men from the east saw from afar the star that shone brilliantly over the manger in Bethlehem. It took days of travel on camels to make the journey from their homes to the province of Judea where the small town of Bethlehem is located.

They brought with them the finest of gifts of that day, gold, frankincense and myrrh.

* * *

We are inclined to overlook the fact that these were the first Christmas presents ever given and they were brought from a great distance by a trio of persons whose names are easy to forget although the wise men are famous in history. At any rate they were Caspar, Melchior, and Balthasar.

Prophets had foretold the birth of Christ, we learn. Their predictions nevertheless shocked Herod, king of the Judeans. Feeling that he would lose stature among the people, he queried the wise men about the birth of the Babe, asking them to tell him where He was so that he, too, could worship Him.

* * *

But Herod was like a lot of infamous characters in history, who lived before and since that time. He was lying. He was afraid he would be forced to give up his high position in favor of the newcomer. So he issued an edict ordering every infant in the country killed. That sort of dragnet would surely dispose of Him.

Joseph had been forewarned of Herod's plot so during the dead of another night he took the Child and His Mother out of Bethlehem and fled into Egypt. That ended the first chapter of that great story.

At this season of the year, because of the nature of the special event we celebrate, we really should reflect that there is a good deal of Herod in all of us.

But we don't have to act like him 365 days a year. The simplicity of the first Christmas was supposed to have gotten that point across.

Our only problem is we keep forgetting.

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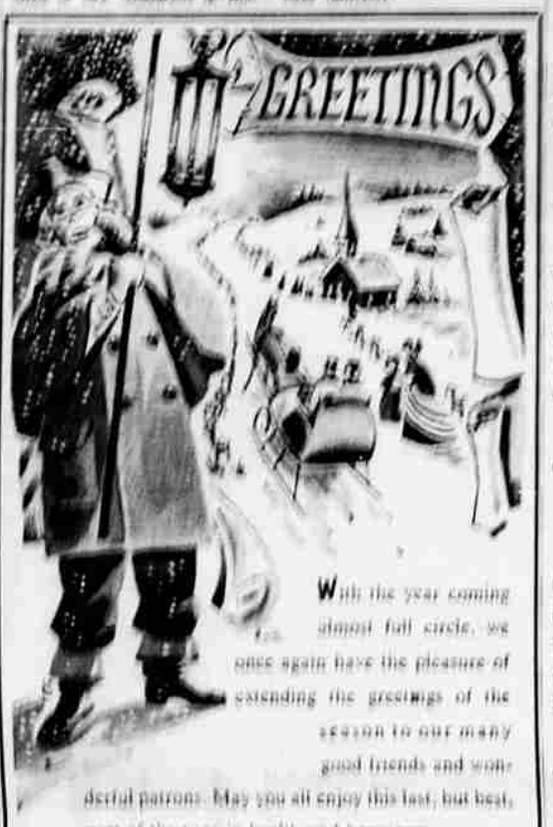

With the year coming almost full circle, we once again have the pleasure of extending the greetings of the season to our many good friends and wonderful patrons. May you all enjoy this last, but best, part of the year in health and happiness.

From Frank and Barbara Bogatay and all the crew at . . .
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