

Babson's Authentic Forecast for 1967

(Continued From Page 1)

17. However, I do foresee enough of an easing in credit to permit more orderly monetary conditions. If the economic situation falters badly, money rates will, of course, move downward sharply.
18. I predict that commercial and industrial building will trend lower in 1967, reflecting the tapering off in capital outlays.
19. Mortgage money should remain scarce in 1967. Hence, residential building should see another disappointing year.
20. 1967 opens with the building of single homes in a state of crisis. Starts are down over 40 percent from year-earlier levels. As a result, I forecast that the Administration will leave no stone unturned to stimulate construction of houses as soon as possible. At best, however, it may be mid-year or after before this important part of our economy can contribute much strength to over-all business.
21. Although new housing starts may remain in the doldrums for most of 1967, I confidently forecast that the year will see the beginning of a great boom in the construction of new, modern nursing homes.
22. Despite President Johnson's request for cutbacks, public construction should enjoy a fairly good year; the emphasis will be on bridges, dams, and water and sewer systems.
23. The expected declines in residential building and in commercial and industrial building notwithstanding, I forecast that waterfront property will remain a good inflation hedge.
24. Labor stands at the crossroads as the new year opens. Things never looked better for nailing down record wage and fringe gains; however, neither the public nor the Congress is in any mood to tolerate long, costly and inconvenient shutdowns. I freely predict that there is more likelihood in 1967 of restrictive labor legislation than at any time since Taft-Hartley was put on the books. Union chiefs are aware of this, and they may act with more strike restraint than most people now expect.
25. 1967 promises to be a year in which many managements will be fighting a "rearguard" action to control climbing labor costs. The defense buildup will maintain hiring pressure in some industries; but even more activities will be wielding the paring knife. I forecast that the net result will be a rise in unemployment next year.
26. I do not look for price and wage controls in 1967, unless our defense expenditures rise far above what is now contemplated.
27. An encouraging aspect of the 1967 outlook is the affluence of consumers. I forecast a further upward trend in personal incomes, due to higher wage rates. However, if taxes are raised, take-home pay may not show a rise commensurate with the gain in gross pay.
28. Retail trade held up well in 1966, but there was a note of lethargy throughout the year. The pattern is not expected to show much change in 1967 . . . with gains in dollar volume largely reflecting price inflation. Though consumers will have more money to spend, tight credit, high borrowing costs and higher price levels could cause some tightening of purse strings.
29. Spending for food, apparel and general merchandise should be greater in 1967. Also, consumers will devote a goodly portion of their spending budget for leisure activities, vacation and travel.
30. Durable goods may not fare so well. Demand for home appliances, color TV sets and furniture may be hampered by tight credit and high borrowing costs, plus the lethargy in new home building.
31. I forecast a decline in new auto sales. However, with the increase in the population of driving age, and with the record rate of personal income, new car sales could hold within 10 percent of 1966's.
32. Soaring living costs will hit the headlines more often in 1967. Ire will be directed most strongly at runaway service expenses — especially medical — and at advancing red meat prices.
33. Despite new highs in cost of living, I predict there will be many signs of deflation in the midst of inflation. Chief among these will be sliding profits, rising bankruptcies and foreclosures.
34. Industrial commodity prices should be firm to slightly higher. Selective price markups will be necessary to offset wage hikes.
35. Profits began to wobble in the final half of 1966. I am convinced that hesitancy will give way to decline during the year ahead. Big squeeze on margins will come from rising costs, especially labor.
36. But profit results will also vary widely from one company and one industry to another, as sales volumes sag, hold or advance. For example, I am willing to "stick my neck out" and say that oil companies will enjoy a sales rise, but that the auto makers will be struggling with a volume slump all year.
37. The combination of less vigorous business, pinched profit margins and stringent credit conditions points to an increase in business failures, shaking out the financially weak and inefficient.
38. Collections may be more difficult in 1967 on business accounts, consumer installment and charge accounts, and mortgage debt. I forecast a further rise in non-farm real estate foreclosures.

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Heart Attack Claims Father of Five; Services to Be Held This Afternoon



BERNE C. LORENSEN
... Dies at Age 38
(Adrian High 1944 Photo)

Funeral services for Berne C. Lorensen, 38-year-old husband and father of five, will be conducted at 2:30 this afternoon, Dec. 29, 1966, at Lienkaemper chapel. Officiating will be the Rev. Jack Glaze of Owyhee Community church.

Mr. Lorensen succumbed Saturday at Kent, Wash., after suffering an apparent sudden heart attack.

The deceased was a son of Mr. and Mrs. Kenneth Lorensen of the Sunset Valley community southwest of Nyssa, and a former resident of this area.

He was born Feb. 4, 1928, at Johnstown, Neb., moved with his parents to Oregon in 1938 and attended Owyhee and Adrian schools.

During World War II he served with the U.S. Seabees and in 1946 received his honorable discharge. On May 23, 1955, at Winnemucca, Nev., he was united in marriage to Virginia Lee Hagerman of Ontario.

For a year after their marriage, the deceased farmed with his father and then became an operator of heavy construction equipment. The family had resided in the Nu Acres and Sunset Valley areas, near Ontario and in August this year moved to Kent.

Survivors Listed

In addition to his widow and parents, Mr. Lorensen is survived by one son, Brian, and four daughters, Loreen, Marcie, Mona and Mila Lorensen, all of the home.

Also surviving are four sisters, Mrs. Jean C. Hart of Kent, Mrs. Naomi C. Parker of Sunnyvale, Calif., Harriet and Gloria Lorensen of Nyssa; maternal grandparents, Mr. and Mrs. William E. Turner of Nyssa.

Other survivors include an uncle, Wilbur Chapin of Adrian; an aunt, Mrs. Hattie Smith of Johnstown; three cousins, Charles Chapin of rural Nyssa, Beth Crow of Madras, Ore., and Maitland Smith of Johnstown; many nephews and nieces.

Graveside services will be conducted by Legionnaires of the Adrian post and Mr. Lorensen's body will be the first to be interred on a new veterans' plot in Owyhee cemetery.

Active pallbearers will be Jess Asumendi, Dick Province, Robert Schweizer, Richard Johnson, E. Ben and James M. Yocorowie. Honorary bearers will be Gabe Astoreca, Marion Tracy, Richard Labby, Wayne Robb, Jack Wood and Vern Parker.

Mr. and Mrs. J. U. McGuire of Payette were Sunday dinner guests of Mr. and Mrs. Charles Quinowski and family.

PARTY HELD IN BIG BEND

Residents of the Big Bend area, members of the community church and grange met Dec. 14 to clean the hall. On Dec. 19 a regular meeting and grange Christmas party were held. Program selections included solos by Judy and Shirlene Teter, who also led group singing of carols.

Mr. and Mrs. Robert E. Lundy

and family of Kalispell, Mont., left Monday after spending the holiday weekend with her parents, Mr. and Mrs. Morris Huffman. They were all Saturday evening, overnight and Sunday dinner guests in the home of the Huffmans' daughter-in-law, Mrs. Mildred Huffman and family in Nampa. Mrs. Huffman and children recently moved to Nampa from Kiamath Falls.

Mr. and Mrs. Theo Matherly of Arcadia

were Sunday dinner guests of their daughter, Mr. and Mrs. Ron Schoen and family.

Arrives From Kansas City

Miss Shirley Seward arrived Saturday from Kansas City to spend the holidays with her parents, the Dwight Seward and other relatives. She was met at the Boise airport by the Seward couple and son, Gary; the Hugh Pierce family of Twin Falls, Mmes. Lela and Nelda Jackson.

Christmas dinner guests in the C. L. Fritts home were Mr. and Mrs. Clarence Tuning, Eva Ostermeier, Lulu Standal and the Don Fritts family.

39. Barring crop failures, I forecast another good farm production year. Farm prices should rule firm to slightly higher in 1967, but higher costs may result in a slight drop in net realized farm income.

40. Nevertheless, farm equipment manufacturers should enjoy good business. Sales of fertilizers and insecticides should post gains.

41. 1967's stock market promises to be one of vicious selectivity. I am expecting the old aristocracy of the blue chips based on past performance to be replaced by a new aristocracy of super-able management based upon hopes of good future performance.

42. I forecast, however, that 1967 will still hold many dangers for the speculator. I urge readers not to borrow money to buy stocks, and I urge investors to buy for growth and basic investment values.

43. The safest kind of long-term bonds are available now at prices affording very close to the highest income returns of the century. It is a good bet that there will not be so many top-grade issues on the bargain counter at the end of 1967. Should the 90th Congress boost income taxes, tax-exempt bonds will put on the best performance.

44. World opinion on the future price of gold has blown hot and cold many times in recent years. Though lately in the shade, I predict that gold will again be in the spotlight before 1967 is out.

45. I forecast that the dollar will not be devalued in 1967, but the pound will continue shaky.

46. Certainly, Congress will become more and more critical of the looting going on under cover of the Administration's War on Poverty. The whole program will be subjected to tighter supervision.

47. As 1967 wears along, the high hopes for more constructive conservative action by the 90th Congress will give way to increased doubts as a legislative stalemate develops. Republicans will have enough strength to stop the most liberal Administration bills, but not enough to launch a program of their own.

48. There will be a lot of talk in 1967 about the economy's "still growing." But I warn readers to examine carefully the advance in Gross National Product which I am forecasting here. Biggest part of the increase will come from higher prices and wages.

49. I foresee that a breathing spell in the economy can prove helpful. The prolonged prosperity has bred waste, laxness and inefficiency. These can be corrected only by a return to fundamentals. Just as the human body requires adequate rest in order to enjoy proper health, so too the economy, and the stock market as well, must undergo periodic resting phases.

50. As the economy cools off in 1967, readers should beware of reassurances that our problems are only temporary and will soon be followed by a decade of boom conditions. The promised land may be only across the river, but it is always wise to test the depth of the water before wading in. That is behind my forecast that 1967 will be a good year for businessmen and investors to have strong confidence for the future, but to proceed with caution and restraint until the uncertainties just ahead have been resolved.

Board Feels Approval Will Solve Problems

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vide the hospital with a steady income. And where operated by the hospital many of the services are inter-changeable and can be handled by the regular hospital staff. (A full staff is necessary to care for emergencies that might arise.)

So in April 1966 the local board authorized Administrator Pheral Dodson to make application for a federal grant. The state hospital authorities checked this and approved the grant of \$129,000 based upon the balance being provided locally.

Would Improve Hospital

They feel that with a bond issue the users over many years will help pay for a badly needed facility—that it could possibly cut the present millage of 2.3 in the district—and improve the hospital proper.

It is up to the voters to decide. Any registered voter living in the district is eligible to vote. (The district includes the city of Nyssa and Nyssa Road District No. 2.) If further information is desired, any member of the board (listed under the picture on page one) will gladly supply it.

The Journal will welcome Letters to the Editor on the subject—pro or con for next week, but asks that you get them in as early as possible.

Apple Valley Correspondent Tells Of Christmas Happenings in Area

By Mrs. Waldo Smalley

APPLE VALLEY—Messrs. and Mmes. Alex Wagner, Albert Miller, Larry Miller, Ralph Striker; Mrs. Youseler and the Bud Bale family were Christmas dinner guests in the Jim Striker home.

Christmas dinner guests of Mr. and Mrs. Rex Nichols were Mrs. Verda Nichols and Gordon of Caldwell, Mr. and Mrs. Larry Simmons of Moscow, the Frank and Charles Simmons families of Boise. The Caldwell visitors were Friday overnight guests, while the Larry and Charles Simmons families remained overnight Sunday.

Mr. and Mrs. Bill Bay of Portland were holiday weekend guests of her parents, Mr. and Mrs. Delos Vinsonhaler.

Ruth Martin and family and Del Bale were Christmas dinner guests of the S. R. Bales. Afternoon visitors were Mr. and Mrs. Ron Bale, Mrs. Leo Montague and family, the Bud and Chuck Bale families.

Dine With Weiser Couple

Mr. and Mrs. Earl Boston and Mrs. Anna Boston were Sunday dinner guests of Mr. and Mrs. Bob Shippy in Weiser.

Messrs. and Mmes. C. L. Fritts and Clarence Tuning were Friday evening guests of Mr. and Mrs. Everett Barret in Boise. Later they viewed holiday decorations in the residential sections of the Idaho capital city.

Christmas dinner guests of Mr. and Mrs. George Griffin were Mr. and Mrs. Gene Honey of Caldwell, Mr. and Mrs. Jim Griffin and Calvin of Nyssa, the Jim Favorell family and the Lonnie Gorrell family of Boise. Sunday evening visitors were Mr. and Mrs. Morris Riblett of Nyssa, the David Barnhart family of Spokane.

Members of the Robert Rookstool family of Caldwell were Christmas Eve dinner guests of the Roy Rookstools. Sunday dinner guests were the Ronald Rookstool and Jim Edens families of Nyssa.

Mrs. Jennie Seward entertained Monday with a family dinner. All of her children and their families were present.

Knife and Fork Group to Hear Facts On Mankind's Last Frontier—the Sea

Col. John D. Craig, who introduced underwater adventure films to television, will be guest speaker at the Tuesday, Jan. 3, 1967, Knife and Fork club meeting scheduled at 7:30 p.m. at East Side cafe in Ontario.

The speaker was on ABC and NBC network shows for nine years, was the star of "Danger Is My Business" and "The Kingdom of the Sea" and host for TV's "Of Lands and Seas."

He is an authority on oceanography and claims that the field is more important than outer space. Col. Craig led camera crews into 50 countries in five continents, under four oceans and logged more than 386 combat flying hours in 35 missions during World War II.

"Mankind's Last Frontier—The Mysterious Sea" will be the topic of his talk. He says man has just begun to fathom the resources that are held in sea water and rest upon the deep ocean floor.

He will explain what is being done to uncover these resources, how man is learning to live in the sea and results of recent deep-diving explorations, as he reveals the importance of the ocean to man's very existence.

Col. Craig's story is said to be one of adventure and fact—pleasantly, thrillingly and factually told.



COL. JOHN D. CRAIG
... Television Star

Tone Wahlert of Gonzaga university in Spokane and Ray Wahlert of Bishop Kelly high school are visiting their parents, Mr. and Mrs. W. K. Wahlert during the Christmas holidays.

Messrs. and Mmes. Owen Gann and John Reeves; the Ganns' grandson, Randy Findley of Vale, were Christmas Eve dinner guests of Mr. and Mrs. Walt Looney. The Ganns and Looneys were Christmas day dinner guests of the Reeves couple.

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