

HAPPY NEW YEAR!

Nyssa Gate City Journal

66th Year, 52nd Issue

The Sugar City

Nyssa, Oregon

Thursday, December 28, 1972

Thunderegg Capital

Ten Cents

BABSON'S REPORTS FINANCIAL - BUSINESS FORCAST FOR 1973

By Babson's Reports Inc., Wellesley Hills, Mass., December 28, 1972. Our Forecast a year ago was heavily laced with reasons for optimism regarding economic and financial prospects for 1972. In retrospect, our two key predictions proved to be correct. On the economic front we envisioned the emergence of a more hopeful attitude on the part of businessmen and consumers that would speed up the economic recovery. On the financial front we projected a good year for the stock market in 1972, and indicated that the Dow Jones Industrial Average would pierce the 1,000 mark in either late summer or early fall.

HOME FREE IN '73

1972 turned out to be a year of almost unbroken economic and business progress. The public might well have been more keenly aware of this healthy environment had it not been for the politically motivated rhetoric on some of the less-than-Utopian aspects of the business picture. The most facile means of forecasting is, of course, simply to take prevailing conditions and project them into the future, even though this is not necessarily the most logical or accurate way. Such an approach is commonly used among laymen, and often even by those more knowledgeable in business affairs. Little wonder, then, that just as optimists were conspicuous by their absence a year ago, most forecasters of 1973 business up to this point reflect today's enthusiasm and happy anticipation.

POCKETS OF POTENTIAL TROUBLE

The staff of Babson's Reports once again stands somewhat apart from the herd and takes a more moderate view of developments over the next twelve months. Our opinion is far from pessimistic, but it does incorporate a healthy respect for some of the vital problems which the nation's economy may have to face in the new year. Hence, readers of this Babson Forecast are advised to be psychologically prepared to cope with possible disruptions of varying intensity along the labor front, on the

1973 Oregon Potato Confab

The 1973 Oregon Potato Conference will be held in Ontario, Oregon on January 17, 18, 19, 1973. The Malheur Potato Growers Association under the direction of their President Fred Deffer will be local hosts for the Conference.

The Potato Conference sessions will be held in the Armory Building of Ontario and a Chemical and Implement Potato Trade Fair will be located in the Armory and in the Exhibit Hall of the Malheur Fairgrounds.

According to Warren Henninger, Malheur Extension Agent, a crowd of over 300 people is expected to attend the conference and trade fair and to hear a varied assortment of talks on potato production and marketing. Potato industry people from throughout the Northwest will be in attendance.

Both Deffer and Henninger urge Treasure Valley potato growers and other interested persons to attend this three-day potato conference and trade fair to be held the third week of January, 1973.

monetary scene, in the fight against inflation, and in areas of high sociological sensitivity.

STRIKE THREAT

A year from now, we may look back and credit labor relations with having molded the profile of 1973's business pattern. Whether the nation is to suffer an inordinate degree of economic dislocation during the coming twelvemonth could depend to a considerable extent on just how aggressively and persistently labor leaders press their demands, and also on how the Administration handles the labor issues in its effort to stave off serious, long-term injury to the economy from further ravages of inflation. While the Babson staff is hopeful that the overall damage will not be excessive, there are bound to be a number of conflicts which will jar business and public confidence for a while.

Labor-management confrontations will start at the crack of the new year and, except for brief respites, will remain on scene throughout 1973. It is estimated that more than 4,000,000 workers in a fistful of key industries will be come involved in new labor contract negotiations. First at bat are the United Rubber Workers who are already facing the petrochemical companies to hammer out a labor pact to replace the one just expiring. Bargaining will be due thereafter in rubber, cement, construction, apparel, retail trade, services, electrical manufacturing, and foods. Most important, however, are negotiations involving the Teamsters and United Auto Workers. The fact that both of these significant contract expirations will be quite close together is disturbing since industrial production could plummet sharply for an indefinite period if either or both groups should strike.

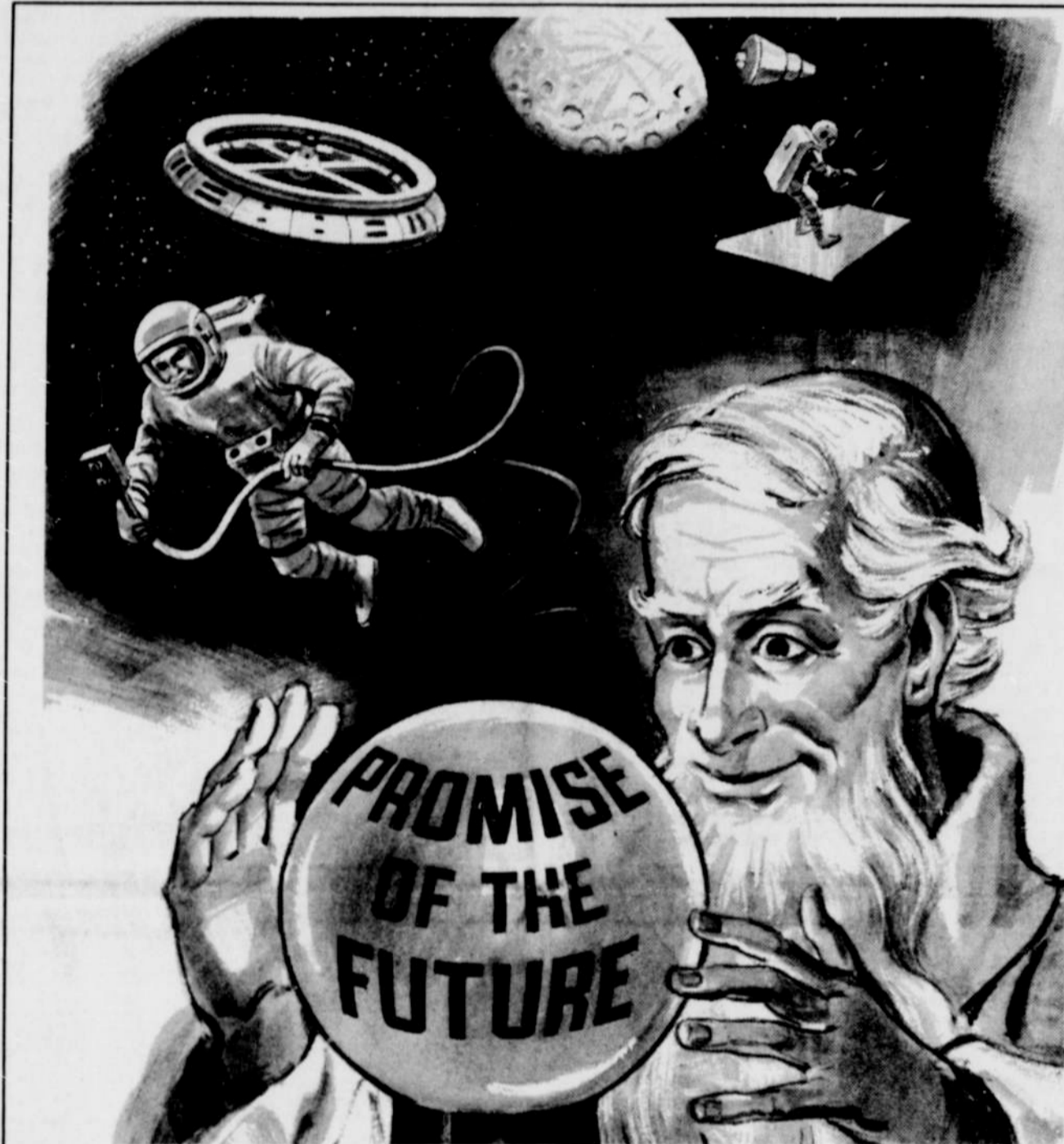
INFLATION--GRAVE OR TOLERABLE?

Prospects for 1973 hinge so importantly upon the inflation threat that an early examination of this subject seems appropriate. There are two types of inflation, monetary and price. In trying to pull the economy out of its recent recession, the monetary authorities opened the spigot and increased the money supply. They accomplished their objective, and their recent actions have been more moderate. In 1973, therefore, we can look for the monetary officials to "lean against the wind" whenever it becomes necessary to quell any fresh threat from inflationary forces. But unless price (and wage) inflation commences to slip out of control, it is not likely that the severe tightening of money

EOC Dean's List Report

Among the 197 undergraduate students whose grades put them on the Eastern Oregon College's dean list were Carolyn Ward and Joann Timmerman of Adrian and Karalee Faw of Vale, all with perfect averages of 4.0 along with 46 others.

To be eligible for this honor listing, students must be enrolled for at least 12 hours with letter grades. The honor listing includes the following students from this area with averages from 3.5 to 3.9: James Dail, Nyssa; David Phelps, Adrian; Robert Micheli, Margaret Ross and Nancy Schallhorn of Ontario.



In space or on the earth, man achieves wonders through his own indomitable spirit. Thus the promise of the future lies within ourselves and in our determination to make that future bright.

and credit which precipitated the 1968-'69 credit crunch will be repeated.

This does not mean we have put inflation entirely at rest. Some price and wage inflation seems unavoidable in the year ahead, the primary question is just how severe it will be. Determining factors will be the behavior of labor, management, and the Administration. If labor is aggressive and adamant in its demands and if management makes little or no attempt to hold costs to a reasonable rate of increase, the seeds will be sown for a potentially dangerous crop of inflation of the cost-push type.

WHAT WILL THE ADMINISTRATION DO?

The Babson staff foresees some sharp jawboning by the Administration to convince labor and management that they must co-operate in keeping wage and price increases within tolerable range. Should such moral suasion fail, however, there is always the last resort: Price and wage controls far more restrictive and of greater scope than the partial curbs and guidelines we have been operating under for about a year and a half. With such stringent anti-inflation curbs, neither labor nor management nor the consumer really benefits or is happy. Hence, we are hopeful that the pending labor negotiations in pattern-setting fields will be resolved with only moderate price inflation and without business stoppages.

If price inflation should be held to a walk in the early months of the new year, there is a good chance that controls will be modified and eased. Although it would be unrealistic to expect total cessation of anti-inflation controls in 1973, even some relaxation would have a positive impact

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Oregon Expects \$46 Million

Additional payments of some \$46 million are expected to be made in Oregon during 1974 as a result of the new Social Security and Medicare laws passed by Congress this year, Congressman Al Ullman reported Tuesday.

Ullman said that according to Department of Health, Education and Welfare estimates total Social Security and Medicare payments to Oregon could run as high as \$792 million during 1974.

Because many of the provisions in the new law are

Blood Drawing Today Dec. 28

Don't forget the last Red Cross Blood Drawing for 1972 today, Thursday December 28, at the Eagle's Hall between 2 and 6 p.m.

The Malheur Memorial Hospital Auxiliary is conducting the program this year and need all the help they can get to meet the quota of 150 pints. The need is great as an increasing amount is demanded during the holiday season due to emergencies and traffic accidents.

WEATHER

| DATE | MAX | MIN | PREC |
|---------|-----|-----|------|
| Dec. 20 | 52 | 27 | |
| Dec. 21 | 46 | 32 | |
| Dec. 22 | 47 | 34 | .13 |
| Dec. 23 | 52 | 31 | |
| Dec. 24 | | 36 | |
| Dec. 25 | | | |
| Dec. 26 | 38 | 32 | |
| Dec. 27 | | 32 | |

Owyhee Reservoir Storage
12/27/72 503,410 Acre feet.
12/27/71 522,620 Acre feet.

Oregon State Honor Roll

Names of local students who made the scholastic honor roll fall term have been announced by Oregon State University.

A total of 429 OSU students made the straight-A honor listing and another 1319 qualified for the B plus or better honor roll.

Local students on the list included:

NYSSA: Paul K. Fujimoto, senior, Engineering; Martha A. Heider, sophomore, Science; Esther M. Hori, sophomore, Science; William D. Lawrence, senior, Engineering; Ronald J. Sarazin, sophomore, Engineering; Barbara L. Tensen, senior, Education.

ADRIAN: Jane M. Brewer, senior, Education.

TVCC Has Additional Assistance Funds

The Treasure Valley Community College Financial Aids Office announced today that it has received additional funds for three student assistance programs. This money will be made available winter term to both new and to previously enrolled students who qualify.

Financial Aids Officer, Gary Halcom, said the additional money is available in the Work-Study program, NDEA Student Loan, and Equal Opportunity Grants.

Concerning the Equal Opportunity Grants, Halcom said that for students who had a grant as freshman, there is sufficient funds for a second or renewal year grant.

Any student, either prospective or already enrolled, who is interested in applying for one of these assistance programs should contact Mr. Halcom soon at the Financial Aids Office.

COMPOSITION, PHILOSOPHY AND ACTIVITIES OF TVUAC ORGANIZATION

Speech prepared for delivery to Ontario Chamber of Commerce by Neil Venturacci, December 18, 1972.

COMPOSITION OF T.V.U.A.C.

This board has four community representatives; two from Ontario and one from Vale and one from Nyssa. Seventeen Mexican-Americans and one of Indian extraction are members of the board.

The majority of the minority people on this board are former field workers who have upgraded themselves, have steady jobs or own their business and own their own homes.

PHILOSOPHY OF T.V.U.A.C.

This board feels they want to be a part of implementing, directing or advising on any program developed in Malheur County that is intended to upgrade low income people, especially the Mexican-American

This board feels that a program can be successful pro-

vided that the local communities will have input and representation. The TVUAC has been constructed on such a manner that all interested organizations with the foregoing beliefs can be active with

Policy Board to Nyssa Multi-Service Center

MALHEUR COUNTY MIGRANT HEALTH BOARD

As your representative with the TVUAC, I would like to report our role regarding the two foregoing boards.

MEETING WITH NICK PEET RE POLICY BOARD AND CLINIC LOCATION

Re: Policy BOARD: Nick Peet requested to meet with Richard Mejia, our chairman, Mary Thiel, our executive director and myself. We three invited Hap Logue and Margie Kent of COG.

Nick Peet offered TVUAC the role of a policy board with the Multi-Service Center. Our board would have direct pipeline to Jacob Tanzer, Director of Human Resource Division, while the advisory board would have a pipeline as far as the local manager.

The TVUAC voted to accept this role provided that the State satisfactorily explain our responsibilities and to reassure us that there will be no conflict between the elected advisory board and our policy board.

Re: Health Clinic Location: Nick Peet said the newly elected migrant health board would take over the project from the

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Taxing Refunds Go "Unclaimed"

A number of unclaimed Federal income tax refund checks ranging from \$1.70 to \$4,877 are waiting to be claimed according to Ralph B. Short, Portland Internal Revenue Service district director.

Listed from this area are Shikaji Tsuboi, Perfecto and Maria Valero, James and Linda Bester, Verna Hager, Diana Holloway, William and Bonnie Holton, Philip MacKnight, Leslie Smith and Ernest Timmons, all of Ontario; and Gordon Nieman and Larry and Consuelo Quintanilla of Vale, Myrtle Blodgett of Nyssa and Wealtha McCord, Huntington.

Resident Students Entitled To 50% Reduction on Dorm

Under a new policy recently instituted by the Treasure Valley Community College Board of Education, students who graduated from a high school within the college district are eligible for a 50% reduction in dormitory rates while a student at TVCC. This results in a \$75 saving and reduces the total package for food and housing from \$310 per term to \$235. Anyone who feels he might qualify for this special rate should contact the college Housing and Food Service Office.

ADRIAN: Jane M. Brewer, senior, Education.

Winter Term Registration

Registration for winter term classes at Treasure Valley Community College begins Wednesday, January 3, in the Weese Building. Returning students register in alphabetic blocks according to the following schedule:

9:00 D----G
10:00 A----C
11:00 R----S

1:00 T----Z
2:00 M----L
3:00 H----Q

Between the hours of 6:00 p.m. and 8:30 p.m. anyone may register - for classes listed on the regular college schedule. Classes offered only by the Office of Continuing Education will register at the first class meeting.

The Office of Student Affairs will be open until 8:30 p.m. the following evening and from 8:00 a.m. to 5:00 p.m. until January 12 for those who miss the January 3 registration.

Prospective new students and transfer students may call on a counselor at those hours from now until January 12 to make application and lay out a study program.

JIM EDENS NAMED SIMPLOT MANAGER

James Edens has been named manager of the Glens Ferry Simplot Soilbuilders, announced district manager Dwain Mooso.

For the past several years, Edens has been a fieldman-salesman with the Nyssa, Oregon Soilbuilder outlet. He worked part-time with Simplot in 1959 and 1962 and joined the permanent staff in 1965. He is a graduate of Adrian High School.

He and his wife, Reva, and their four children have an acreage in Parma and will move to Glens Ferry as soon as they find a house.

Oregon High School 1972 Graduates Drop

The number of Oregon public high school graduates dropped for the first time in six years in 1972, State Superintendent Dale Parnell said today, but he predicted the number will increase in 1973 and hit a new high in 1974.

Parnell said 31,882 graduated last spring, 875 less than in 1971 when a record 32,757 received their diplomas. He estimates about 32,400 will graduate in 1973 and close to 33,000 in 1974.

David Douglas High School in Portland graduated 679 in 1972, replacing Medford as the state's largest graduating class. Following David Douglas were Medford 627, McNary 606, South Salem 558, Grants Pass 544, North Salem 525, Corvallis 519, Beaverton 501, Hillsboro 490, and Grant 486.

Malheur County had 449 graduates in 1971 as compared to 402 in 1972.