



Fieldcrest

MILL WHISTLE

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These Are The Times That Measure Greatness

You think of Washington as great, and Jefferson and Lincoln. The word is bestowed, usually, on statesmen, world leaders and warriors of the past.

But greatness can be contemporary, too, and it is often revealed in everyday actions. Times of great need bring it forth in many men, in many fields.

Throughout America today, in factories and mines and offices, are thousands of men who are heading the work on the most powerful resource the world has ever known—the might of American production.

These are the men of management.

Some are directing a hundred people, or less; some, many thousands—as many as six hundred thousand in one organization.

In the last five years they have lifted America's industrial capacity to a level undreamed of before. They will meet the challenge to lift it still higher.

These men are not great, as headlines and textbooks count greatness. They would be the last to claim a place in history for what they are doing.

But their work has helped to make this a great nation. It is now helping to keep it secure.

—Courtesy, N. W. Ayer & Son, Inc.



Visitors To The Mills And Offices

From Other Sections of the Company:

E. K. Beauchamp New York
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J. F. Crawford New York
M. C. Marwede New York
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From Other Firms:

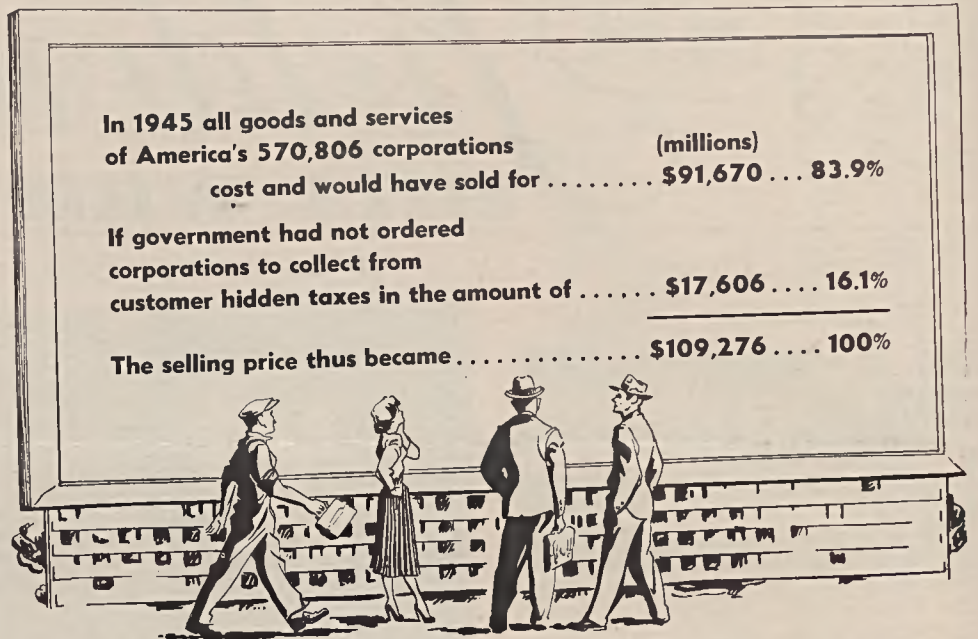
S. I. Russell Northern Electric Co.



Mrs. Henpecked: "I suppose you've been to see a sick friend — holding his hand all evening.

Mr. Henpecked (sadly): "If I'd been holding his hand, I'd have made some money."

The Corporation As A Tax Collector



The government during 1945 collected direct taxes in the amount of \$26,979,000,000 and "corporation taxes" in the amount of \$17,606,000,000.

Direct taxes on individuals (sales tax, property tax, etc.) are easy to understand and their payment is known to the people who pay them.

But corporation taxes being indirect are not generally understood: They are mistakenly considered as a tax that is paid by the corporation, whereas they are actually paid by the customers of the corporation.

The selling price of every corporate product is made up of: (1) the amount that the corporation needs to recover its costs, and (2) the amount that the government ordered the corporation to collect on the government's behalf.

If the tax did not exist, the cost, and, therefore, the selling price, would be that much less.

Thus we see that "corporation taxes" are, in practice, hidden sales taxes.

There is nothing wrong with using the corporation as tax collector, but the process should be called what it is.

This is the ninth in a series of 10 articles dealing with money and its uses in our economic system. The articles are based on the book "Money," written by Fred G. Clark and Richard Stanton Rimanoczy and published by D. Van Nostrand Company. The American Economic Foundation (295 Madison Avenue, New York City) has granted permission to publish the series.

A minister advertised for a handy man and the next morning a neat young man rang the bell.

"Can you start the fire and have breakfast ready by seven o'clock," asked the minister.

The young man thought he could.

"Can you polish all the silver, wash the dishes and keep the house and grounds neat and tidy?"

"Look, Reverend," protested the young man. "I came here to see about getting married, but if it's going to be anything like that, you can count me out!"

Seated next to each other on the train, the two strangers remained silent as the train traveled mile after mile. Suddenly one of them, an old codger, turned to the fellow at his side and shouted, "Blast it. I know I'm getting deaf. You've been talking to me for half an hour, and I haven't heard a single word you've said in all that time!"

"Take it easy, mister," said the other fellow. "I'm chewing gum."

The longest five years in a woman's life are between 29 and 30.