BOONE - Your Best Burley Tobacco Market

Christmas Shopping Center LET'S TRADE AT HOME

WATAUGA DEMOCRAT

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TWO SECTIONS—FOURTEEN PAGES

# **Babson Scans** Business Sky For New Year

mised Peace, Prosperity, and Progress. They stated that they must Employment Act of 1946. This is the basis of my Outlook for 1957, tempered of course by Russia.

1. World War II will not start

2. 1957 will witness gradually increasing inflation.

3. Manufacturers will be faced with higher costs for both mater-

4. All businesses will be con fronted by increased competition, both within their own industries and from other industries.

5. More advertising will be necessary in 1957 if profits of manufacturers and retailers are to equ-

6. Failures will increase in 1957, both as to numbers and liabilities. Thousands of small concerns will be wiped out. One or two of the largest corporations will face bankruptcy or re-organization.

7. Cost of living will rise slightly during 1957. 8. Most labor unions will hesitate to make public fights for

higher wages, but will work for shorter hours, pensions, and

oil that it will have less money for purchasing other goods. 10. Unexpected events will oc-

cur during 1957; however, as a whole, business will remain fair, but with smaller profits. Money Outlook

11. As foreign countries must pay in gold or dollars for oil, their industries will be handicapped, unemployment will increase, and pressure for aid from the United States will be greater, 12. The Federal Reserve Board

long as we have full employment in the United States; but if unemployment increases we may expect a relaxation. I am very glad Mr. Robert Cutler will again be tor in the re-sale of homes, Mr. Eisenhower's adviser.

13. Owing to the tremendous numbers of employees, suppliers, and retailers dependent upon the large corporations, these will be first to receive bank funds.

ficult to get new short-term money at any price in quantity; while long-term financing will be too

15. Tight money will cause state, municipal, and town governments to postpone plans for build-ing roads, schools, and hospitals except in cases where the Federal Government pays most of the

money rates, state, municipal, and send, free of charge, a list of such town bonds, although tax free, have been declining rapidly in stocks should be attractive for price. Most financial advisers forecast much lower prices for such yield and marketability. The desecurities. It is possible that the postponement of such building to increase throughout 1957. plans may so diminish demand for

bonds will sell at higher prices before the year is out. This post-ponement may also reduce the buy during 1957 non-taxable state, price of steel and other materials. each corporation, large and small, will now arrange their financing

securing the necessary funds now vestors. or reducing their requests.

36. I am not now prepared to advise readers who do not care

Both presidential candidates, in low because the advantages contheir pre-election speeches, pro- tinue for many years; but not when money is tight, as such do this in order to enforce the er for a long number of years at high rates.

20. This means that 1957 will be a good year for investors to switch from low-yielding stocks to attractive bond issues.

Real Estate Outlook

21. Hôme building, corporate expansion, and municipal improvements will decline in 1957. Therefore, it will not be a good year for speculating in real estate.

22. Interest rates on mortgages will be higher in 1957. Loans not "federally" guaranteed will require larger margins.

23. Real estate in large cities will continue inactive with declining prices due to lack of parking facilities.

24. Suburban real estate will continue active, but fewer new houses will be built. Houses will be for sale by executives who have lost their well-paid jobs.

25. Purchasers will give more attention to the size of the lots than to the houses. Better locations can be secured by buying existing houses. Modern kitchens will become a "must."

26. Acreage near proposed shopping centers will be excellent for speculation. The automobile will continue to raise havoc with real estate prices, helping some locations and hurting others."

27. New inventions in conne ting, lighting, and other features will make most older houses obso-

28. Large commercial farms will continue prosperous. Small farms on the fringes of cities will be more valuable. The outlying medium-sized farms will be both exwill not relax its restrictions so pensive to operate and hard to

29. The nearness to schools, churches, stores, and bus routes will become a more important fac-

30. Those wishing to own a welllocated home to occupy will find 1957 a good year to buy or build; but a dangerous year for specula

14. Many plans for expansions of plants, by both big business and little business, will be postponed.

31. It is foolish for anyone to now forecast the stock market for 1957. The Dow-Jones Industrial Most corporations will find it dif- Average, now around 490, may decline to 400 or advance to 600 during 1957.

32. All investors will want "safety," but wise investors will first decide whether they also want "income" or "profit." Only by luck can you obtain all three features with certainty during 1957. 33. Investors can buy, during

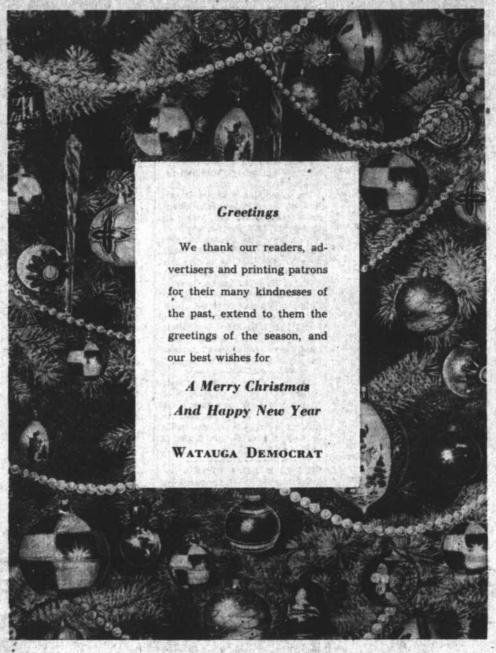
1957, well-seasoned preferred costs. This will put a damper on many lines of business.

16. Owing to these increased stocks (preferable cumulative) which will give, with safety, a yield of near 6%. I will gladly to any reader so requesting.

35. The above two recommenda such money that these non-taxable tions apply to those in moderate rice of steel and other materials. municipal, or town bonds carry-ing "full faith and credit." Taxes will gradually increase during 1957, and non-taxable bonds will needs for two years by either be more in demand from wise in-

36. I am not now prepared to will not recover so quickly as the for income, but only for profit As non-taxable. I forecast lower pric. above stated, the Dow-Jones Ines for most corporation bonds.

19. Many of the smaller and during 1957, either 400 or 600. It



## Burley Brings \$61 Average

#### FCX Board Gathers In Annual Meeting

advisory board of the Farmers Cooperative Exchange (FCX) was held here Wednesday night with service, custom corn shelling, and dinner served in the private din- an egg marketing service which ing room of the Boone Trail Rest- has grown from two to three cases

new building was erected on South

plete custom grinding and mixing

aurant.

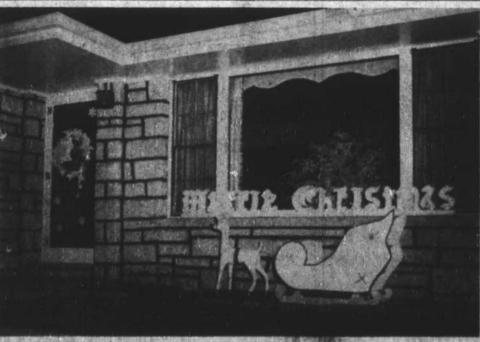
Gales W. Scroggs, manager of the Watauga FCX Service, called upon Milton Moretz, of Boone, Boone stores with freshly-laid Wa-(Continued on page three)

market recessed for the Christmas holidays after sales of Friday, December 21, it had sold a total of 2,544,074 pounds, and paid out \$1,566,767.83 to growers, for a season's average of \$61.58 per hundred pounds, according to figures furnished by R. C. Coleman and Associates, operators of the mar-

This represented a gain of a half-million pounds over the corresponding period for 1955, said a spokesman for the warehouse. The market will resume sales on

Wednesday, January 2, 1957.

upon Milton Moretz, of Boone, Boone stores with freshly-laid Wa-Route 3, to act as moderator in tauga County eggs at wholesale ceive tobacco every day during the the absence of Chairman Sanford prices, said Mr. Scroggs, who urges Christmas recess, and farmers are regiment if ever necessary. everyone to ask for eggs produced urged to bring their tobacco in Mr. Scroggs, in the manager's in Watauga County when buying, any day they wish, so it will be gin by August of 1957. Mr. Scroggs, in the manager's in Watauga County when buying any day they wish, so it will be ready for sale on January 2nd, it Lt. Clarke, who has commanded ham, grandson of W. A. Cornett Goodnight Bros., Caudill's, Andrew's Chevrolet, Belk's, Watauga county when buying any day they wish, so it will be ready for sale on January 2nd, it the local battery since its beginning here in February of 1955, says ered to the warehouse is fully insured, the announcement added.



newer corporations will be much disappointed by their inability to secure funds during 1957, except by selling convertible preferred by selling convertible preferred stocks at this time, except for intelligent switches. I am willing to stocks on terms very favorable to (Continued on page eight)

WINNING ENTRY—The home decorations of Mrs. Bob Church won trat place in the annual Christmas will be very easy to make a missing disappointed by their inability to secure funds during 1957, except by selling convertible preferred by selling convertible preferred telligent switches. I am willing to stocks on terms very favorable to (Continued on page eight)

# Guard Armory Is Assured City Gen. Manning

### **Confers With Local Leaders**

The building of an armory in Boone was assured last week when General John H. Manning, adjutant general of the State of North Carolina, Raleigh, visited Boone and surveyed several proposed sites with town officials and Chamber of Commerce leaders.

The armory will be used by the Service Battery, 112th Field Artillery Batallion of the North Carolina National Guard, commanded by Lieutenant Conley Clarke. The battery is now using quarters furnished by the American Legion Post of Boone, the Legion Hut, which is not adequate to carry out a full program as the guard needs.

by the battery, according to Lt. Clarke. The guard drills once a week, and except for that night, plans call for making the armory facilities available for town use

was Captain Garland Swanson, staff assistant, 112 F. A. Bn., head-

quarters in Lenoir.

The site selected for building is the James Winkler property. little over four acres near the Daniel Boone outdoor theatre. Gen Manning enthusiastically approved the site, and negotiations for acquiring the property are under

Cost of construction of the building will be about \$140,000, threefourths of which will be paid by the federal government and the rest coming from state and local sources. Minimum requirements for the building, according to plans shown by Gen. Manning, calls for a building 126 feet, six inches by 130 feet. It will be of brick con-

struction and one story high.
Included in the structure will be in assembly hall, kitchen, banquet hall, class rooms and office. These plans make it especially suitable for community use as well as guard

it to be flexible and it can be ex- son of Mr. and Mrs. Willie Cole of panded to accommodate a whole

ning here in February of 1955, says the maximum strength of the unit is 72 enlisted men, three officers and one warrant officer. There are some vacancies and persons on how to join and the benefits to both the guardsman and his

Howard Cottrell, chairman of the Armory Committee in the Chamber of Commerce, discussed and went over the plans with them as a luncheon meeting Wednesday.

#### Democrat Will Observe Yule

The Democrat office is to be closed Monday, Tuesday and Wednesday for the holidays. Business will be resumed Thursday morning.

PLANE BRAKES FAIL

plane failed as it was taxing to a clous of the need for their taking stop near the airport terminal buffding, the plane plowed through a fence into the building. The copilot and four of the 24 passengers aboard the plane suffered minor injuries. The nose of the plane try the local health department has made efforts to get every child if the vaccine is not used it will be wasted.



with Mayor Gordon H. Winkler, right, and Stanley A. Harris, manager of Chamber of Commerce. General Manning approved a site for the building on a visit to Boone Wednesday.-Staff photo by Joe C. Minor.

### Looking over the sites available with Gen. Manning and Lt. Clarke was Captain Garland Swanson, Junior Burley Show **Ends With Banquet**

sistant County Agent in charge of Warren third. 4-H work, announced the following winners in the crop show:

first place; Johnnie Vines, son of Mr. and Mrs. Roby Vines of Bethel, second place; Ned Perry, son of Mr. and Mrs. Don H. Perry of Vilas, third place; Lenn War- third. ren, son of Mr. and Mrs. Floyd Warren of Vilas, fourth; Calvin tension Tobacco Specialist from Wilson, so of Mr. and Mrs. Ray State College; J. P. Satterwhite, Wilson of Zionville, fifth; Johnnie USDA Marketing Service; Jo Cole-Blueprint of the building show Hayes, son of Mr. and Mrs. Ralph man, worehousemen; Cy Johnson Hayes, Vilas, sixth; Franklin Cole, and Earl Morton, buyers for large Vilas, seventh; Lenn Matheson, presented the awards. Construction is expected to be- son of Mr. and Mrs. G. D. Mathe-

lie Moody of Vilas, tenth place. ris.

its two-day session Wednesday record books, the pratices they night with a banquet for the 4-H followed and the appearance of and FFA club members, at which their tobacco. The judges pulling awards were made to the winners four hands out of Flying, in which Alfred Bingham won first place, Mr. Woodrow Richardson, As- Franklin Cole, second and Len

Also judged by pulling four hands-Lugs; Len Warren, first Dwane Edmisten of Beech place winner, Eugene Moody, son Creek, from Avery County, won of Mr. and Mrs. Charles Moody, second, and Calvin Wilson, By the same method Ned Perry

won first place in Leaf, Alfred Bingham second and Kent Yount, Judges were Astor Perry, Ex

Sponsors of the show and son of Vilas, eighth; Alfred Bing- awards were Mountain Burley Moody, son of Mr. and Mrs. Char- Savings and Loan, and Stanley Har-

#### are some vacancles and persons interested in joining the battery High School Polio may contact him for information Clinics Are Planned

the high schools and hold polio administer the shots. immunization clinics around the first of the new year, according to at the Health Department for the

to get ready for next year."

are expected to give students a partment in Boone-Parkerburg, W. Va. -- When chance to get immunized against The vaccine is available to any-brakes on a Piedmont Airlines the disease and to make them consplane failed as it was taxiing to a cious of the need for their taking offices, and everyone is urged to

Plans are being laid by the the first counties in the state to District Health Department to visit visit the schools (grammar) and Clinics are held each Wednesday

a spokesman for the department. purpose of giving the vaccine and Dr. Mary Michal, district health persons under 20 years of age and officer, said, "It continues to be expectant mothers may be im-apparent that the teen-age group, munized without cost to them at a very susceptible age group, is these clinics. Until Wednesday, not taking advantage of the polio December 19, about 35 to 40 pervaccine while right now is the time sons were taking advantage of the clinic each week, but on that day The clinics in the high schools 112 shots were given by the de-