

Higher Living Standard Reflected In Trend Of Savings As Well As Increase In Spending

Even though much of the national substance has gone for war and defense over the last decade, the United States has given a practical demonstration of the dynamic effect of rising productivity in the way it has continued to lift the living standards of the man in the street.

Over recent years, as the figures show, more Americans than ever before have enjoyed rising incomes, spent more for needs and wants, and saved more in life insurance and in other mediums of thrift. And it should be noted, too, they paid more in taxes to their Governments—Federal, state and local—in any previous time.

This general advance in living standards for the majority of the people, so much of which is the result of expanded productivity, is apparent even when allowance is made for the growth in population and for the wide rise in prices over the last decade. The adjustment may make the gains less spectacular, but they are nonetheless substantial.

Income Shows Steady Rise
An insight into how this was achieved is provided by an analysis of data compiled by the U. S. Department of Commerce showing the steady upward trend of personal incomes from the beginning of World War II in 1939 to date, and what the people at large did with the increasing funds at their disposal from year to year. The highlights may be summarized as follows:

Total personal income has increased in every year except one out of the last thirteen. The exception was in the brief recession of 1949, but even then the decline was small. The 1952 total of personal income amounted to more than \$268 billions, as against less than \$73 billions in 1939, an increase of nearly fourfold.

Consumer spending has increased in every year since 1939. There have, of course, been variations from year to year, reflecting such factors as the scarcity or abundance of goods, and the impact of changing domestic and international conditions on public psychology and individual buying impulses. Over all, however, the upward trend in personal spending has been uninterrupted from 1939 to date. Goods and services bought by the people in 1952 exceeded \$216 billions, more than triple the pre-World War II figure.

It is significant to note, in this connection, that spending on hard goods has shown a greater rate of gain since the end of the last war than consumer spending as a whole. This continued to be true even after wartime shortages had been satisfied. Wide ownership of cars, television sets, home labor-saving devices, and other durables is a criterion of a people's living

standards.

The Trend of Savings
Personal saving has pursued a more zigzag course than either total income or consumer spending. It reached abnormally high levels during the last war, fell for a few years thereafter as goods came into supply, and then moved steadily upward in the last five years. Last year's total of personal savings, as compiled by the Department of Commerce, aggregated \$18 billions, some six and one-half times the 1939 savings figure.

Savings have not only risen greatly in dollar amounts but in distribution of ownership as well. For example, there are 24 million more owners of life insurance today than there were at the beginning of the last war, and the total of insurance in force is about two and one-half times as great. This trend in life insurance, which is paralleled in other savings, indicates the extent that the people have built up their personal protection and "nest eggs" in general to keep pace with their rising living standards.

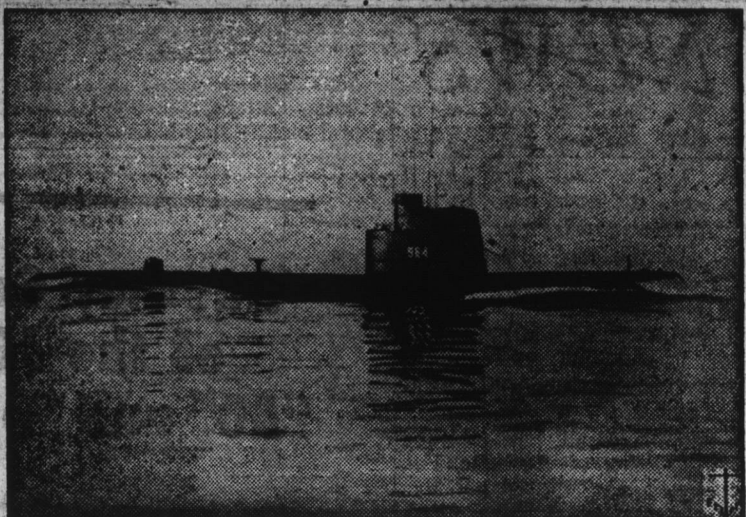
On the employment front, more than 9 1/2 million persons, or over a sixth of the civilian working population, were jobless in 1939. By contrast, the nation has had full employment in recent years.

As for taxes, they have shown the biggest increase of all. Personal taxes in 1952 added up to a record high of \$34 billions, half as high again as the World War II peak and fourteen times greater than the 1939 total.

Price and Population Factors
It must be recognized, of course, that the cost of living has nearly doubled in the last thirteen years, and also that the population has increased by approximately one-fifth. However, the gain in average living standards is impressive even when these changes are taken into account.

Taking as an example the trend of consumer spending adjusted to dollars of 1939 buying power, the figures show that total consumer spending in 1952 was more than half again as high as in the pre-World War II year. Making a further adjustment for the population increase, consumer expenditures in 1952 figure out to about

HAD BOUT WITH FLYING SAUCER, HE SAYS
Amazing story of a Florida scoutmaster who tells how he came upon a weird, dome-shaped craft that hovered about the ground and spewed him with fire. One of many thrilling features in the April 19th issue of THE AMERICAN WEEKLY Magazine in Colorgrature with the BALTIMORE SUNDAY AMERICAN
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THE LATEST THING in postwar submarines with conventional power plants is the USS Tang. She is a guppy snorkel boat. Guppy means "greater underwater propulsion power." The "y" is added for euphony. The snorkel is a breathing tube that enables the submarine to gulp air for her engines when cruising submerged.

(Official U. S. Navy Photograph—319099)

\$700 for every man, woman and child in the country last year as against \$515 per capita in 1939.

Thus the real standard of living of the American people has risen by more than a third in the thirteen years from the beginning of World War II to date.

Securities Concern Changes Its Name

Announcement of a change in the corporate name of Kirchofer & Arnold Associates, Inc., to Carolina Securities Corporation is made by Glenn E. Anderson, executive vice president of the firm. No change in company policies, service or personnel is contemplated. The officers and employees of the company were first associated in the firm of Kirchofer & Arnold, Incorporated, a firm which retired from the retail securities business in 1947. Since that time, Kirchofer & Arnold Associates, Inc., has

KIDNEYS MUST REMOVE EXCESS WASTE

When kidney function slows down, many folks complain of nagging backache, loss of pep and energy, headaches and dizziness. Don't suffer longer with these discomforts if reduced kidney function is getting you down—due to such common causes as stress and strain, over-exertion or exposure to cold. Minor bladder irritations due to cold, dampness or wrong diet may cause getting up nights or frequent passages.

Don't neglect your kidneys if these conditions bother you. Try Doan's Pills—a mild diuretic. Used successfully by millions for over 50 years. While often otherwise caused, it's amazing how many times Doan's give happy relief from these discomforts—help the 15 miles of kidney tubes and filters flush out waste. Get Doan's Pills today!

DOAN'S PILLS

southeastern States. The name is the only change made in the business." Continuing as representative in Edenton and Eastern North Carolina is David M. Warren, who has been associated with the firm for several years.

Favorable Reaction To Cut In Chrysler Models

Public reaction to the price reductions of DeSoto, Plymouth and other Chrysler Corporation vehicles has been very favorable, reports Chowan Motor Company, DeSoto-Plymouth dealership at West Water Street.

"Customers are particularly grateful that the Chrysler Corporation reduced prices at the start of the spring selling season rather than waiting until the buying rush started to subside," O. B. Perry pointed out.

"Many people have also commented," he added, "on the prompt action by the Chrysler Corporation in passing along to consumers the savings made possible by the higher production rates which the Corporation has been able to achieve following the removal of government controls on prices and materials."

"For my own part, I believe this reduction in the prices of our new DeSoto and Plymouth cars makes them, more than ever, the top car values of the year."

Reductions in factory retail prices at

factory, Detroit, Michigan, announced March 25 on the new DeSoto models ranged from \$14 to \$177.30, while decreases on 1953 Plymouths ranged from \$37.10 to \$109.10.

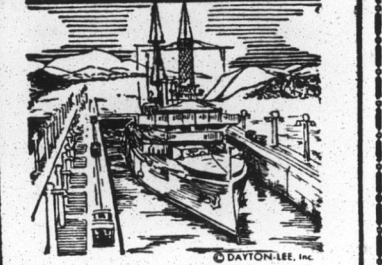
CHRISTIAN CHURCH SERVICES

Services at the First Christian Church have been announced as follows by the pastor, the Rev. E. C. Alexander:

Bible School, Sunday morning at 10 o'clock; morning service at 11 o'clock; evening service at 7:30 o'clock. Wednesday Evening Bible Class meets at 7:30 o'clock. Everyone is welcome to young people's meeting at 6:30 P. M.; all services.

Our great Way-shower, steadfast to the end in his obedience to God's laws, demonstrated for all time and peoples the supremacy of good over evil, and the superiority of Spirit over matter. —Mary Baker Eddy.

DEPENDABILITY



THE great locks of the Panama Canal that will unerringly lift a huge dreadnought over a mountain range, are examples of dependability. They can be counted on not to fail in time of need.

In time of need, we can be depended upon to serve faithfully. Our skill relieves you of all detail... and assures a ceremony of beauty and dignity.



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Funeral Home
PHONE 231-EDENTON N.C.
THE HOME OF THE ALBEMARLE MUTUAL BURIAL ASSOCIATION

Chevrolet is the only low-priced car to offer...

Extra-Easy Power Steering

The Bel Air 4-Door Sedan (above) and the "Two-Ten" 2-Door Sedan (right)—two of 16 beautiful models in 3 great new series.

You park and steer with finger-tip ease; yet the familiar feel of the road is still there. Driving is easier—and safer than ever!

CHEVROLET

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B. B. H. MOTOR COMPANY

"YOUR FRIENDLY CHEVROLET DEALER"

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Power Steering! It's yours in Chevrolet for 1953 and in no other low-priced car! This wonderful new feature, optional on all models at extra cost, marks the most important advance in driver convenience and safety since the automatic transmission, which Chevrolet also introduced into its field. Power Steering makes steering virtually effortless on all roads and at all speeds. It permits you to park, even in a tight space, with finger-tip ease. It cuts steering effort approximately 80%; reduces driver fatigue; makes driving simpler, safer and more enjoyable than ever before. But come in! See and drive Chevrolet for 1953 with Power Steering and all its other exclusive advantages! Continuation of standard equipment and trim as illustrated is dependent on availability of material.