

The National Outlook The Problem Of Foreign Competition

By RALPH ROBEY

More and more American businesses are being hurt, many of them seriously, by foreign competition. It is not only individual firms that are feeling the pressure, but industries as a whole. And all of this adds to the broader and growing problem of our unfavorable balance of international payments.

Wage Differential Nothing New

The most commonly offered explanation of this mounting competition is that foreign wages are lower than American wages. The basic shortcoming of this explanation is that foreign wages always have been below those paid in this nation. In the past we offset lower foreign wages by better machines and more output per manhour. In a growing number of lines this no longer is possible.

The reason it is not possible is that over the past several years we have been determined to help in the reconstruction of the economic system of foreign nations. In carrying out this objective we have provided our competitors, either directly or indirectly, machines of the most modern type and have helped train foreign workers and management to operate these machines.

In some instances, too, we have compounded the difficulty of our own products by selling the raw material at bargain prices. Cotton is a perfect example. As part of our farm surplus disposal program, we have been selling cotton to foreign nations at appreciably below the domestic price. Our textile mills therefore, find themselves faced with the output of foreign producers who not only pay much lower wages, and have just as modern machinery, but get their raw material at well below the American cost.

For some time after we started this rehabilitation program, foreign competition, except in a few items, was not too aggressive because foreign nations needed everything they could produce for their own growth. However, as their recovery progressed they had more than they needed, and automatically looked for markets abroad.

In spite of the growing volume of imports we still are selling more goods abroad than we are buying. But that is only part of the total international balance. To it must be added about \$3 billion of military spending abroad, some \$2½ billion of foreign aid, and at least \$2 billion of private investment in foreign nations. Taking all of this together, we find we have a deficit in our international balance of payments of some \$4 to \$4½ billions.

Foreign Balances Continue Growing

Some of this over-all deficit is met by the shipment of gold and some by the accumulation of balances in this country. Up to the present there has been no evidence of a "flight from the dollar" by the holders of these balances, and there is no reason today to assume that such a flight will develop. None the less, with foreign balances of approximately \$15 billion, we cannot sit idle and let them continue to grow.

How can we meet the growing foreign competition and eliminate the international balance of payments deficit?

This is an extremely difficult question, but we shall attempt to answer it next week.

SUNDAY SCHOOL LESSON

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fact of our faith which says God is the creator and sustainer of the universe, then we are forced to accept also the fact that he is the owner of all its resources and man is but the steward of these possessions. They are given to us in trust, and we are required to use them in terms of Christian stewardship. Thus, none can seek to own them all, nor force another person to be satisfied with less than his share of God-given resources.

Today we have community programs of mutual aid. Things few could ever do as individuals alone are done because we share the process and cost of efficiently meeting community needs. Our program of foreign aid is so often criticized. And yet, it becomes for meeting the concerns we have for people who are underprivileged in other sections of the world.

Life calls us to share our time and our talents with others. From our very first day in the world, we have inherited a pattern in which others share with us. As adults we can realize now what it meant for our parents to sacrifice for us. And we can also understand why they were so willing to do whatever was needed. These were labors of love and were given with no thought of personal return or reward. The true labor of love brings its own reward in the mutual sharing which love brings into human experience. Love soon learns that the natural giving of self is to receive far more in return than one has given. Jesus knew life well. That is why he taught that the person who is anxious to save his

own life will thereby lose it, and—paradoxically—the person who willingly gives up his own life for another thereby has saved his life.

The person who gives so unstintingly of his time to the Church gets back far more than he gives. The joy which comes into the life of youngsters who learn the way of Christ is ample reward for the long process of study and preparation for teaching in the Sunday School, or for those evenings spent with committees, councils, and meetings of the Youth Fellowship, which are essential for the adult who serves youth. The public school teacher has a reward that few other professions know—he sees ideas planted in eager minds that grow up and blossom and bring the youths nearer to maturity. All these are examples of sharing that bring their own reward in the intangible satisfactions of life. When we share our faith with others, a miracle takes place—a miracle of love and understanding, of strength and of healing.

(These comments are based on outlines of the International Sunday School Lessons, copyrighted by the International Council of Religious Education, and used by permission).

BIRTH ANNOUNCEMENT

Mr. and Mrs. F. D. Bulls of Jacksonville, Florida, announce the birth of a 7-pound, 5-ounce daughter, Wanda Faye, born Saturday, October 3. Mrs. Bulls is the former Miss Janet Faye Jernigan of Tyner.

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Weekly Devotional Column

By JAMES MACKENZIE

Following is a statement by Dr. Carl McIntire, president of the International Council of Christian Churches:

"Nikita Khrushchev's use and perversion of the Bible constituted one of the most amazing spectacles in his United States visit. In Los Angeles, he quoted the Ten Commandments. In San Francisco he said communism had adopted principles taught by Christ. In Des Moines he claimed God was on his side. In Washington he offered Christ's example in driving money changers from the Temple to prove He (Christ) was against capitalism, and claimed there was full religious freedom and freedom of conscience in Russia. This use on the part of the atheistic Kremlin dictator of the Bible, the name of Christ, the Ten Commandments, in his propaganda barrage against the West should be challenged from every Christian pulpit.

The line which he offered the American people is the one which is being preached by communist controlled churches behind the Iron Curtain. The secret police who are running these churches have been using them as instruments of the cold

war, just as Khrushchev used this line on the American soil.

There is not anything in the Bible which supports the repudiation of God and the materialistic, socialistic ordering of society where man is the property of the State. The Bible denounces wickedness and sin in the sternest terms, and especially the acts which Nikita Khrushchev has committed. It is the moral standard of the Word of God that requires our rejection of this system of slavery. It is Christianity that presents the living and true God, a personal Saviour from sin in the Lord Jesus Christ, the responsibility of the individual to God, the right of the individual to own property, and to be personally responsible for his endeavors under God.

Khrushchev's propaganda is the most direct challenge of all Christianity represents that the Western world has had to face. It must be faced with deep conviction, courage, and a militant crusade in behalf of the concepts of individual freedom.

While we have offended Khrushchev by displaying the immodest scenes of a sequence from a Hollywood motion picture, which he has just denounced as immoral, we have not been willing to let him hear us call upon God to bless the food we eat.

Although it has been the custom at similar functions, when Nikita Khrushchev was entertained at dinner at the White House no blessing was asked at the opening of the meal. The Mayor of New York also dispensed with the blessing at a civic luncheon, and business leaders at the Economic Club dinner did not thank God for the food.

Not until we honor God and recognize His moral Law in dealing with a man like Khrushchev are we going to be delivered from our present confusion."

After Dr. McIntire released his statement on September 23, at a luncheon in Pittsburgh a Presbyterian minister asked the blessing. This was the only place on Khrushchev's entire tour where it was done—and it was done at the insistence of a group of Christian laymen in

Don't Lag—Buy Olag



dentists say "wonderful" . . .
"best I've ever used" . . .
"best tooth paste on the market"

Pittsburgh. Khrushchev commended the prayer, which petitioned God for peace.

Give Him The Works
Magistrate—"Witness says you neither slowed down nor tried to avoid the pedestrian."

Motorist—"I took all the precautions. I blew my horn and cursed him."

The acquiring of culture is the developing of an avid hunger for knowledge and beauty.
—Jesse Lee Bennett.

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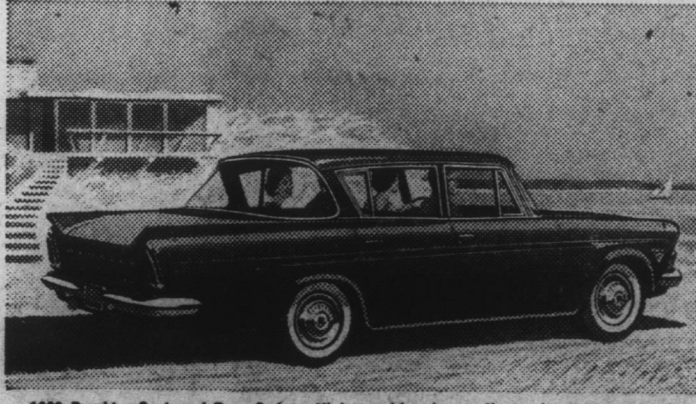


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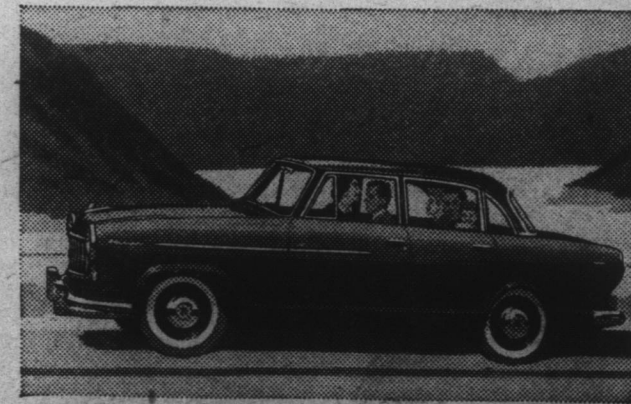
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