

### The National Outlook Solution Of Our Foreign Deficit By RALPH ROBEY

We are still selling more goods abroad than we are buying. This is known as the visible balance of trade, and it is "favorable".

But, the invisible balance is highly unfavorable. The latter includes all loans, payments for services, interest, payments for military expenditures, foreign aid, investments, and everything except actual commodities. The deficit over-all, including both visible and invisible items, now is running over \$4 billion a year.

**\$7.5 Billion Invisible Balance**

Most important in the invisible balance is military spending of some \$3 billion a year, foreign aid of around \$2½ billion a year, and private investment of about \$2 billion a year.

Up to the present most of the deficit has been taken by the foreign creditors in the form of increased balances held in this country. Last year, it is true, they pulled out \$2.3 billion of gold, but this year the volume of gold exports has been at a much lower rate. One can not be sure, however, how long the foreign creditors will be willing to continue to accumulate American balances, and since they already have over \$15 billion in cash or its equivalent, obviously they could cause us quite serious trouble should they lose confidence in our financial policies or in the soundness of the dollar.

Is there any real danger of such a development? There is no immediate danger, but there is no time for complacency. We must materially reduce the international deficit and in time bring our international balance of payments into at least approximate equilibrium.

To accomplish this, certain steps are necessary:

1. We must work unceasingly to get foreign nations to move closer toward removing all restrictions on the export of funds. That is, we must convince foreign governments of the necessity of permitting American companies operating in their countries to transfer earnings back here. Many nations already have gone far in this direction, but there still is much room for improvement.
2. We must overhaul our farm surplus disposal program and eliminate it as a contributing factor to our international deficit. This will mean a new domestic farm program.
3. We must sharply reduce the amount we are spending on military and foreign aid abroad. This will take time and will be difficult. The Administration is generally believed to hold that this cannot be done. But Secretary of the Treasury Anderson in his address before the Annual Board Meeting of the World Bank and International Monetary fund a few weeks ago intimated that such a reduction might become necessary. More recently President Eisenhower in his address at Abilene hinted at the same thing. Both of these comments were extremely guarded, but they indicate the Administration may be willing to consider some modification in the present program.
4. We must continue to encourage private foreign investment. To the extent this takes place, and granting earnings can be brought back home, this will relieve the potential pressure upon the dollar.

Do we have time to carry out these programs? The answer to that is, of course we have the time—if we buckle down and go to work.

### Engagement Announced



Miss Sheldon Jean Long of Hertford, N. C., is the daughter of Mrs. Shelton Long of Hertford and the late Mr. Long. Her engagement to Mr. Charlie Thomas Whitey, son of Mr. and Mrs. Ryland Whitley of Murfreesboro, N. C., is announced by her mother. The wedding will take place on December 27.

Miss Long was graduated from Chowan Junior College, attended Meredith College, and is now a student at the University of North Carolina. She will continue her studies. Mr. Whitey was also graduated from Chowan Junior College and will be graduated from the University of North Carolina with a major in Mathematics in January of 1960. He is a member of the Pi Mu Epsilon Fraternity, a national Mathematical Honor Society.

containing some of his most beautiful waxings. Latest news concerning J. B., is that some guy came dashing out of a restaurant, bumped into our boy, and nearly knocked him down. However, reports have it that he was exceedingly nice, quite polite and said "I'm terribly sorry," three times. The gent in question was ole Ern.

In case you care, Lawrence Welk and Alice Don have made up. She may even re-appear with him on a guest spot, just to prove it.

Did you ever see one of the more successful science-fiction movies of last season? I mean the one called "The Blob." It, and one as yet unreleased, entitled "The 4-D Man," were both written by Theodore Simonson, a Methodist minister.

Another show-biz death. This time, music publisher Loring Buzzell. He was married to the former Lu Ann Simms, an ex-Godfrey protegee. He was 37.

Latest from The New York Times concerns the fact that Greenwich Village in New York is seething with tensions; that the traditional artistic center, is now the center for beatings, marauding, racketeering, gangsterism, vice. After careful investigation, a New York Times reporter decided that the cause was racial enmity. Anyway, it'll keep 'em busy cleaning out their own backyard now, and perhaps they'll have less time to spare for tellings the South how to live. As one who was raised in the North, I know, now, that only by living in the South, can anyone understand the vast differences, so far as people and problems and mixing and unmixing are concerned. My great respect for both races holds (and at this point I go into the "good-and-bad-in-everybody-regardless-of-race-creed-or-color" idea) but a new understanding of the problems have developed.

Closing with this frightening, but perhaps, true thought: "A woman is like your shadow; follow her, she flies; fly from her, she follows."

Monday, Nov. 9—2:30 P. M.: Yeam at home of Mrs. Tommy Thomas.

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Tuesday, Nov. 10—2:30 P. M.: Ryland at home of Mrs. Leroy Bunch.

Tuesday, Nov. 10—7:30 P. M.: Beech Fork at home of Mrs. I. E. Halsey, Jr.

Wednesday, Nov. 11—2:30 P. M.: Wards at community building.

Thursday, Nov. 12—7:30 P. M.: Enterprise at home of Mrs. Wallace Goodwin.

Tuesday, Nov. 17—7:30 P. M.: Center Hill at home of Mrs. Ralph Goodwin.

Wednesday, Nov. 18—2:30 P. M.: Byrd at home of Mrs. Shelton Moore.

Tuesday, Nov. 24—7:30 P. M.: Rocky Hock at home of Mrs. David Ober.

**CENTER HILL CLUB MEETS**

Center Hill Home Demonstration Club met Tuesday night, October 20, at 7:30 o'clock in the home of Mrs. T. E. Chappell and Mrs. Melba DuBois.

Mrs. B. P. Monds, president, called the meeting to order by the group singing "God of Our Fathers" followed by a devotional and prayer.

Reports of the concession at the County Fair were heard and all the members were pleased at the profits made.

"Dress For the Occasion," demonstration for the month, was given by Miss Pauline Calloway. It was interesting to see how accessories can change one's basic costume into the correct dress for several occasions.

Mrs. Elliott Belch, house furnishings leader, gave a report on "Seven Rules For Viewing Television."

Announcements were made of Achievement Day, November 4, and the husbands' supper, November 18. Everyone was urged to attend these meetings.

Mrs. Chappell and Mrs. DuBois served delicious refreshments during the social hour.

This is no time for ease and comfort. It is the time to dare and endure.

—Winston Churchill.

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### Frankly Speaking By Frank Roberts

Television is getting to be quite a crazy affair. Now we find out that the quiz shows are rehearsed and the courtroom dramas go unrehearsed. While on the subject of television... a few left-over comments on the new season. In addition to those we checked off last week we have since been able to catch up on a few more. "Manhunt," starring Victor Jory, is still another Peter Gun type affair. Same obvious plot, same type musical backgrounds. "Manhunt" does have an authentic San Diego back-

ground. "Twilight Zone," created by Rod Serling, has highly imaginative stories, and is thoroughly fascinating. The greatest thing on tee-vee of late, though, was the Sinatra-Crosby-Martin affair. They are three of the best, but it was still Sinatra's show. Marvellous entertainer, great singer. Speaking of Sinatra, Columbia re-issued some of his oldies in an album called "Come Back to Sorrento."

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**Club Calendar**

Monday, Nov. 2—2:30 P. M.: Advance at community building.

Tuesday, Nov. 3—7:30 P. M.:

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