

Catherine Aman Honored At Tea

Mrs. M. T. Barrington New President of County Council

A tea honoring Miss Catherine Aman, assistant home economics agent, was given by Home Demonstration Club members Tuesday afternoon of last week at Wards Community Building. Miss Aman began work June 1 as home economics agent in Brunswick County.

The Chowan Home Demonstration County Council met preceding the tea. New County Council officers to assume office in January, 1963, were elected as follows: President, Mrs. M. T. Barrington, Route 2, Edenton; vice president, Mrs. O. C. Long, Jr., Route 1, Edenton; secretary, Mrs. Wallace Goodwin, Jr., Route 3, Edenton, and treasurer, Mrs. Earl Smith, Route 1, Edenton.

A report on the 25th Federated District meeting held in Hobbsville was given by Miss Harriet Leary and Mrs. R. E. Leary. The treasurer's report was given by Mrs. O. C. Long, Jr., County Council secretary and treasurer.

Mrs. B. P. Monds, County Council president, presided with approximately 60 club members present.

Summer Schedule At Episcopal Church

Beginning Sunday, June 10, Whitsunday, services at St. Paul's Episcopal Church will be as follows until September:

Sundays
8:00 A. M., Holy Communion
9:00 A. M., Church School
10:00 A. M., Morning Worship

Wednesdays
10:30 A. M., Holy Communion
The rector's hours continue to be from 9:00 A. M. to noon Monday through Friday, in the Parish House.

TAX COLLECTIONS

Sheriff Earl Goodwin reports that collection of 1961 taxes during May amounted to \$13,481.48. The 1961 tax levy is \$293,698.76, so that \$28,126.42 remains uncollected.

During the month Sheriff Goodwin also collected \$577.20 in way of delinquent taxes. This represented small amounts for the years 1951-1960. The total uncollected taxes for this period amounts to \$54,169.08.

The County Commissioners appointed Sheriff Goodwin to accept pre-payment of 1962 taxes.

Every man is useful to his kind by the very fact of his existence. —Thomas Carlyle.

Let Sears Be Your Fencing Headquarters

Price Cut 10%
Chain Link Outfit Was 85c Per Ft. 36" 11 GA.
Now 58c ft.

Here's Your Chance To Save On Chain Link Outfit With Top Rail at Sears.

24-in. Cut CRAFTSMAN Lawn Mower WITH BATCHET-TYPE NO-PULL STARTER A Fine Mower At Sears Savings

\$159.95

Engine control on handle, engine cover, height-of-cut at wheels instead of at blade, cushioned seat, tow bar with hitch. Takes grass-leaf catcher, lawn sweep, cart, spreader and roller accessories.

CALL 2186

COME IN TODAY AND TELL THEM... "JOHN SENT YOU!"

Sears Catalog Sales Office

225 South Broad Street EDENTON, N. C.

Phone 2151



"HOW OLD ARE YOU?"—Olaf Oettinger, whose name is about as long as he is, pets "Duke of Palatinate," a great Dane, in Saarbuecken, West Germany. Duke and Olaf are the same age. Each is 13 months old, and growing.

Income Distribution Shift Has Big Influence On People And Economy, Also Creates New Savings Pattern

One of the outstanding characteristics of the great rise in personal income in the United States over the past generation has been a distinct improvement in its distribution based on the shares of broad groups of the population.

Involving a shift of billions of dollars of purchasing power widely distributed among the population instead of being concentrated around the top of the income ladder as in the past, the results have had a far-reaching impact on the people's spending and saving capacity, on living standards, and in fact on our whole process of capital formation and economic progress.

The Shift And Its Meaning
The figures show that in general the percentage shares of the lower and intermediate income groups have risen while those of the upper income groups have declined. The most significant change in this respect has occurred in the top 5 per cent of the income scale, its share of pretax family income representing less than a fifth of the total by the close of the Fifties as against a proportion of practically a quarter in 1941 and around three-tenths in 1929. The relative decline is even more marked after taxes than before, reflecting the steeply graduated nature of the Federal income tax structure.

What this shift means in essence is that at present levels of

aggregate family income, the top 5 per cent would currently have had about \$37 billions more income annually, and the great bulk of consumer units that much less in the aggregate, if the proportionate shares prevailing in the late Twenties had continued unchanged. A sum this size is greater than the nation's entire yearly clothing bill, indicative of its magnitude and impact.

The trend of individual and family income and its changing distribution are shown in an

JACQUIN'S VODKA

\$2 PINT

Distilled from select grain / 80 PROOF
Chas. Jacquin et Cie., Inc., Phila., Pa.



analysis of long-term data made by Professor Simon Kuznets of Harvard University, one of America's outstanding authorities on income and wealth. It was presented in one of the major papers delivered at the recent Arden House conference sponsored jointly by the Institute of Life Insurance and the Columbia University Graduate School of Business, and attended by leading social scientists and life insurance executives.

Impact On Savings

One of the outstanding results of the change in income distribution combined with the broad rise of earnings and other sources of personal income has been a fundamental change in the structure and character of savings over the years. The Kuznets study states that in the past savings were predominantly a byproduct of affluence, estimating that close to \$4 out of every \$5 of personal savings in the Twenties came from the top 5 per cent of consumer units. Since then it is estimated that the savings share of the top income group has fallen to half the annual savings total with the rest now coming from the other income groups as their ability to save expanded.

While this change has made for some decline in the overall savings-income ratio, it has at the same time made possible a far wider distribution of savings and personal protection than has ever existed before. It is reflected, for example, in the fact that there are currently 118 million life insurance policyholders, the equivalent of two out of every three persons in the entire population, and that the total of life insurance protection in force is now up to an estimated \$635 billions. Time depositors in savings and commercial banks numbered 84 million in 1960, and members or investors in savings and loan associations came to over 29 millions. There are also an estimated 21½ million active workers covered by private pension and retirement funds, insured and noninsured combined.

These are just examples of the great growth of savings ownership throughout the population over the years and provide the background for the emergence of the people's thrift institutions as one of the principal sources of capital and investment funds

for business and industry, homeowners and Government.

Growth of Retired Groups

Another significant development in the income structure is that the lowest group of consumer units is becoming more and more dominated by the elderly and the retired, with a life-long fixed income from a thrift program such as a life insurance policy benefit, a pension, or a retirement benefit under a public or private program. Thus while income here may be low by today's standards, the needs and responsibilities of the average individual or family in this group are also markedly less than those of their younger counterparts; and many have other resources as well, including savings and a home free-and-clear.

The Kuznets study reports that the narrowing in income inequality occurred largely by the early Fifties, since when little change has taken place. The figures are for all personal income, in money or in kind, except small amounts received by institutional residents or retained by non-profit institutions, private trusts, etc. However, some items such as stock options or capital gains are excluded or incompletely measured, but it is doubted that this materially affects the results.

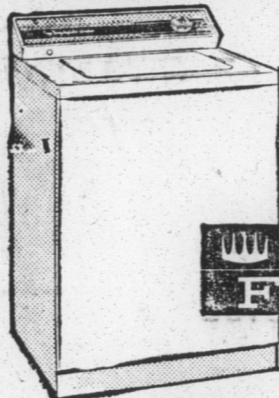
JOINT DINNER MEETING

William H. Coffield Post No. 9280 and the VFW Auxiliary will hold a joint dinner meeting Tuesday night, June 12, at 7:30 o'clock. All members of both organizations are urged to be present.

A room hung with pictures is a room hung with thoughts. —Sir Joshua Reynolds.

"BEST BUY"

during Frigidaire Week
FRIGIDAIRE
2-Speed,
2-Cycle Washer
at a budget price!



Custom Deluxe Model WCDA-62

- 2 speeds, 2 cycles! Tailors washing to every fabric!
- Patented 3-Ring Agitator bathes deep dirt out without beating!
- Automatically dispenses laundry aids!

\$199.95

ONLY WITH TRADE

easy terms

FRIGIDAIRE
PRODUCT OF GENERAL MOTORS

For Fast Service, Call

HARRELL GAS & COAL COMPANY

Pyrofax Gas Distributors

Next To Chowan Herald
PHONE 3310 — EDENTON

YOUR "PYROFAX" GAS DISTRIBUTOR

SAFE AS AMERICA



PEEPER — Baboon seems to snicker as he peeps out of a window-like partition of his pen at the Chessington Zoo in Chessington, England.

CARD OF THANKS

We sincerely thank everyone for the nice thoughts and deeds during the illness and death of our father.

—W. A. Perry Family

VISIT THE BELTONE MOBILE UNIT

to solve your hearing problems. FREE HEARING TESTS and HEARING AID TRIALS. FRESH BATTERIES and SUPPLIES — HEARING AID SERVICE. The only regular service in Northeast North Carolina.

Elizabeth City—Friday, June 8th
(New Colonial Store Parking Lot on Herford Highway)

Edenton—Saturday, June 9th

(Sunoco Station, Corner Broad and Gale Streets)

TIME 10 A. M. TO 2 P. M.

YOU ARE WELCOME. COME IN!

We Own and Offer

SUBJECT TO PRIOR SALE AND PRICE CHANGE

100 shares Becton, Dickinson & Company—Common	30.50
48 shares Carolina Telephone & Telegraph Co.—Capital	51.00
20 shares Colonial Stores, Inc.—5% Cum. Pfd.	47.50
100 shares Kaiser Steel Corp.—\$1.46 Cum. Pfd.	32.50
100 shares National Food Products Corp.—Common	16.75
118 shares Piedmont Natural Gas Co., Inc.—\$5.50 Cv. Pfd.	112.50
500 shares Superior Cable Corp.—Common	3.50

(For Confirmation Call Local Representative)

CAROLINA SECURITIES

CORPORATION

INSURANCE BLDG. — RALEIGH, N. C. — PHONE TE 2-3711

Charlotte, N. C. New York, N. Y.

Members Midwest Stock Exchange

Transactions on All Major Stock Exchanges

Handled at Minimum Commission Rates.

Represented in this area by:

DAVID M. WARREN — Phone 2466 — Edenton

TRY A HERALD CLASSIFIED AD

crispy

cool

cottons



For a summer treat, choose

our sunny fashion honeys

in cotton or cotton blends

... yours to wear with

beauty, comfort and

ease of care.



Enchanting cotton print dress adapts readily to day, evening; unpressed pleated skirt, solid-color belt, rose trimmed.

Easy scooped-neck sleeveless sheath, to wear with or without the self sash; styled for stunning simplicity in cotton knit.

THE Betty Shoppe

Edenton, N. C.



ENGRAVED OR PRINTED

all types of social printing is at your command. We will be glad to make suggestions, show you samples and quote prices . . . all without the slightest obligation on your part.

Wedding Invitations and Announcements

In the wording, design and printing of the formal Announcement or Invitation, it is of the utmost importance that correct form be observed. Our familiarity with the established customs applying to quality printing will assure you satisfaction



See Samples at

THE CHOWAN HERALD

MR. FARMER!

SEE US TODAY FOR YOUR

FERTILIZER AND SPRAYING NEEDS

WE HAVE A COMPLETE STOCK OF

FARMALL FERTILIZER ATTACHMENTS

JOHN BLUE FERTILIZER ATTACHMENT

JOHN BLUE DUSTERS

BROYHILL CHEMICAL SPRAYERS

See Us Now For All Your Needs

Byrum Implement & Truck Co.

"Your International Harvester Dealer"

Dealer's Franchise No. 1580

Phone 2151

Edenton, N. C.