

Mobility Of Population, Industry And Capital Funds Change Economic Face

Mass movements of the population, combined with important shifts in the geography of industry and accompanying employment opportunities, have brought a pronounced change in the economic face of America and have left their imprint on every part of the country.

In a broad sense these developments and their consequences are strongly reminiscent of the old "covered wagon" days of the last century, but of course in modern dress and on a vastly more enlarged scale. And they have been receiving a powerful assist from a comparable mobility of capital through the people's savings accumulated behind their life insurance policies and in their other thrift institutions. As a major source of investment funds for business, home owners, and Government, these savings mirror population and industrial changes in their flow into the nation's economic life.

Big Interstate Migration
The extraordinary mobility of the population, with one person out of every five moving yearly, has been one of the outstanding characteristics of the American scene throughout the period since the end of World War II. While the major part of this moving about has been local, what stands out particularly from

the national point of view is a great and persistent tide of interstate migration.

The latest figures of the U. S. Bureau of the Census show that a record number of 5 1/2 million persons crossed state lines to establish new homes in the year ended in March, 1961. Data for previous years reveal that the number of interstate migrants exceeded 5 million in every year but one during the decade of the Fifties. Indicative of its magnitude, this represents a shift in just one 12-month period of a population the size of the entire State of Massachusetts.

The major beneficiaries of this migration were a group of States along the southern and western rim of the country—Florida, the Southwest, and California. It is here that some of the nation's greatest population gains have occurred in the post-World War II period. And it is here, too, that the business and industrial map of the United States has shown its greatest changes, as evidenced by very large increases in non-farm employment.

Where Employment Gained Most
For example, the U. S. Department of Labor reports that the number of nonagricultural jobs in Florida more than doubled in the 1947-60 period, with a rate of

growth more than four times that of the United States as a whole for those years. As a result, Florida has moved up into the No. 1 spot in nonfarm employment in the South Atlantic States from fifth place in 1947.

Percentage-wise Arizona showed an even greater increase, with 230 jobs in nonfarm employment in 1960 for every 100 jobs in 1947. And comparable job increases for New Mexico, Nevada, California, Colorado and Texas ran from about two to four times that of the national rate of growth in the 1947-60 period.

A marked correlation with these employment and population patterns is found in the regional trends of life insurance company investments compiled by the Life Insurance Association of America. These figures cover 49 companies with about seven-eighths of the assets of all United States life insurance companies. They show greater than average growth for the period from 1947 through 1960 in the flow of life company funds into the South Atlantic, the West South Central, the Mountain and the Pacific States, with the last two regions showing increases more than double that of the investment growth rate for the nation as a whole in the period.

Some of the forces making for the population and industrial changes are long-standing in nature, such as the movement out of the agricultural States of the Middle West in keeping with the long-term downtrend in the farm population, large-scale migration out of depressed areas in the Appalachian Coal region of the East, and an exodus of whites as well as nonwhites out of the Deep South.

Climate and Other Factors
In more recent years, a number of new factors have come increasingly to the fore to influence not only the migration tide but also the location of industry and the growth of jobs. These include climate and weather advantages in Southern and Western States, proximity of natural resources, technological change, and the choice of sites for new plants and installations called for by the Cold War and the Space Age. And with these is the growing army of pensioners



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under our far-flung system of private and public retirement programs, many of whom have pulled up stakes to establish new lives for themselves in different parts of the country.

One of the interesting results of our population flux from a different State than the one in which they were born, according to the latest Census Bureau figures. In States to which migration has been particularly heavy, the proportion of "newcomers" three out of every ten native Americans are now living in a sociological point of view is that among their residents runs to double the national average and more.

One On The Deacon

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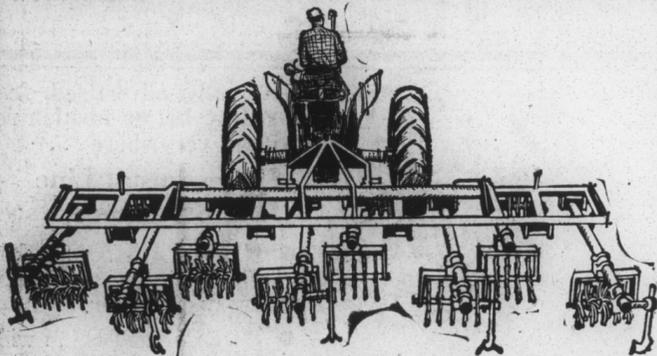
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Public service is natural in Bob Scott's family. "Farmer Bob" Scott, his grandfather and for whom he was named, was in the State Senate. He was a pioneer in education and farm programs and stood with Aycock in the fight for public schools. Bob's father, W. Kerr Scott, was Commissioner of Agriculture, Governor, and United States Senator.

Bob Scott's record in working for the benefit of the people is impressive. Here are some of his contributions in public service:

- State Chairman of United Forces for Education
- Master of N. C. State Grange
- Chairman of State Board of Conservation and Development Parks Committee
- National President of U. S. Poultry and Egg Producers Association
- Member of Kerr Reservoir Development Commission
- Member of N. C. Seashore Commission
- Chairman of N. C. Consumers Committee for Low-Cost Power
- President of N. C. Society of Farm Managers and Rural Appraisers.

Bob Scott is a Ruling Elder in Hawfields Presbyterian Church and has been chairman of the Board of Deacons... He has been Alamance County's "Outstanding Young Farmer."... He is a director of the Bank of Haw River.

Bob Scott has a familiar name - one you can depend on.

Chowan County Committee for Bob Scott