



GUESTS AT RECENT LUNCHEON at Raleigh's Downtown Motor Inn are pictured with Mrs. Willie Otey Kay (left), the honoree, and Mrs. Robert P. Daniel (right), hostess are Mesdames Asa Spaulding and Alfonso Elder, Durham, and Mesdames James Gordon Taylor, Frank, Constant C. K. Otey, Garrett Laws, Harold White, Ralph Campbell, James A. Boyer, and P. R. Robinson, all of Raleigh.

NMA Donates \$2,000 to United College Fund

NEW YORK—Dr. John L. S. Holloman last week presented a gift of \$2,000 to the United Negro College Fund on behalf of the National Medical Association. Dr. Holloman is president of the medical group composed of Negro physicians from all parts of the country.

In accepting the contribution, Dr. Stephen J. Wright, president of the fund, noted: "The National Medical Association's continued support of the fund exemplifies the growing determination of Negro professional groups to advance and accelerate educational opportunities for Negro youth. Fully 80 per cent of all Negro physicians," Dr. Wright added, "received their undergraduate training at UNCF member colleges and universities."

Dr. Holloman is a graduate of a UNCF member institution, Virginia Union University.

Dr. Wright is a prominent New York City practitioner. He is also co-chairman of the Medical Committee for Human Rights, an organization which supports civil rights activities. He additionally serves as a member of the UNCF's Medical Committee, composed of 46 outstanding Negro and white physicians. Most of these are

presidents or presidents-elect of county medical societies in the New York City area. The United Negro College Fund is the fund-raising arm of 33 fully-accepted, private colleges and universities. During the past two decades, the fund has raised more than \$95 million to help support these institutions.

Fund Raisers at North Carolina College to Visit Four Cities

North Carolina College fund-raisers, Professors George Nixon and Herman H. Riddick, will make personal appeals for support to local NCC alumni chapters in four North Carolina cities in the near future. The two professors are carrying out the responsibility of

scholarship fund drive by alumni. A challenge gift of \$33,000 by the Alfred P. Sloan Foundation attaches a premium to alumni giving. Alumni gifts will be matched dollar for dollar, gifts by private donors in North Carolina will be matched at the rate of one dollar for every two dollars, and other contri-

butions are to be matched one dollar for every three dollars. Nixon and former head football coach Riddick will be at the Hayes-Taylor YMCA in Greensboro at 8 p.m. Tuesday, January 31; at the Phyllis Wheatley YWCA in Wilmington at 7:30 p.m., Friday, February 3; at the home of Mr. and Mrs. Glover Hill, 3005 Tereza Ave., Winston-Salem, at 7:30 p.m., Wednesday, February 8; and at the home of Mr. and Mrs. Samuel Chess, Pennywood Road, High Point, at 7:30 p.m., Wednesday, Feb. 15.

WOMEN PAST 21 WITH BLADDER IRRITATION Suffer Many Troubles

After 21, common Kidney or Bladder Irritations affect twice as many women as men and may make you tense and nervous from too frequent, burning or itching urination both day and night. Secondly, you may lose sleep and suffer from Headaches, Backache and feel old, tired, depressed. In such irritation, CYSTEX usually brings fast, relaxing comfort by curbing irritating germs in strong, acid urine and by analgesic pain relief. Get CYSTEX at drug stores. See how fast it can help you.

YOUR FAMILY FINANCE: WHAT MAKES MONEY TIGHT?

BY Stanley Stone-Campion

What's tight money all about? Just what does the term mean? How does it affect you—the wage earner, the housewife, the family—and what can you do in planning the family finances to take the tight-money situation into account?

To get the answers, we talked to one of the country's top monetary experts, Dr. Charles E. Walker.

A former assistant to the Secretary of the Treasury—and, before that, vice president and economic adviser of the Federal Reserve Bank of Dallas—Dr. Walker has been since 1961 executive vice president of the American Bankers Association.

Here's how part of our interview went:

Q. Dr. Walker, how does a monetary expert explain "tight" money? What does the term mean, and what causes it?

A. "Tight" simply means "scarce." There's a heavy demand for money, from people who want to borrow for one reason or another, and there isn't enough money to go around. It's as if you had a room with 10 chairs in it, and 12 people wanting to sit down.

Q. Where did the money go to create this scarcity? What happened to it?

A. It isn't a matter of there being less money. In fact, our nation's supply of money has been increasing all along. It's as if you had nine chairs in that room yesterday, and you brought another one in today—but at the same time, three

more people came in looking for a place to sit down.

Q. Then the question seems to be, "Where did all those people come from? Who are they?"

A. Let's go back about a year. Our economy was riding the crest of a long, uninterrupted period of economic expansion. Four or five years earlier, unemployment had been a problem. Now employment was so high that production bottlenecks were developing, because of labor shortages. The machinery of production was almost fully employed, too. Our whole economy was producing almost at full capacity—cranking out all the goods possible with the available supply of men and machines. And just then, in mid '65, we suddenly asked the economy to do more—to turn the crank even faster.

Q. This is when we had the big escalation of the Viet Nam war?

A. That's right. War, of course, consumes enormous quantities of material—not just military goods, but everything from steam boilers to shoelaces. And our economy was asked to produce all this in addition to what it was already turning out, working at nearly full capacity.

Q. Which meant that production facilities had to be expanded?

A. And financed. A company that needs half a million dollars for added plant space, new tools and machines, will usually look to a bank to furnish part or all of the money needed. So many producers of goods wanted funds, in order to increase output, that the demand for money began to surpass the supply.

Q. So that's the story of what made money tight?

A. Not the whole story. Pro-

ducers of goods haven't been the only people demanding money. With everybody so busy and prosperous, consumer income hit new highs. We've all been buying new cars, television sets, appliances, boats—hundreds of things, in record quantities. A great deal of all this is financed, directly or indirectly, by the same banks being asked to finance new production facilities. And finally, let's not forget the biggest borrower of all—the government. Domestic spending on the various federal programs, in addition to the cost of a war, resulted in heavy government borrowing. Add up all of these demands on the money supply, and there just isn't enough to go around.

Q. How does all this affect family finances? What should the average family take into account in its spending, saving, and financial planning?

A. The consumer public has felt the pinch of tight money principally in the mortgage market. Other than that, consumer credit hasn't been seriously restricted. Banks have had to be more selective about the loans they make, but the money supply hasn't dried up entirely, by any means, and banks are making every effort to meet the legitimate financial needs of the people in the community. Anyone with good credit who really needs a loan for a good purpose will usually be taken care of somewhere. And there are signs indicating that the worst of the problems about mortgage money is already behind us. Loans will probably be more available in the near future, though interest rates aren't likely to drop back all the way down to the old levels. Money is

likely to remain relatively tight for some time. But what can have the most serious consequences for family finances is continued inflation.

Q. What's the relation between tight money and inflation?

A. Tight money is a kind of safety valve. When money gets scarce, and it becomes harder to borrow and spend, that tends to check the kind of inflation you get from "too much money chasing too few goods," in the classical phrase. Tight money has created problems for the banks, along with the banks' customers, but I think we all agree that the pinch we've felt is a small price to pay for anything tending to control inflation. That by itself, though, isn't likely to be enough to stop inflation entirely. The heaviest spender, again, is the government, and unless we move in the direction of a balanced Federal budget, through reduced nondefense spending, we're in danger of more inflation, and more of the rising prices that already have stirred up a lot of housewives.

Dr. Walker, along with other economists we've talked to, thinks tight money will be with us for a while yet. Home owners, in particular, will find interest rates pegged near present levels, while increased costs of material and labor will be reflected in substantially higher prices of new homes.

Whether we'll get the same kind of increases, across the board, in the cost of living—that's something few economists are willing to make firm predictions about. Too much depends, they feel, on government's willingness to do something about living within its means.

MRS. ROBERT P. DANIEL FETED IN RALEIGH AND WASHINGTON, D. C.

PETERSBURG—Mrs. Robert P. Daniel, whose recent marriage to Virginia State College's esteemed President was one of the Mid-Atlantic's social highlights, has entertained and has been feted in a round of activities in Raleigh and Washington.

Dr. and Mrs. Daniel were guests of Attorney and Mrs. John O. Plummer, Jr. in their Washington, D. C. home. At Plummer is the brother of Mrs. Daniel.

Mrs. Daniel entertained her niece and husband, Major and Mrs. William Ford of Balti-

more, Md., with a dinner party at the Sheraton-Carlton Hotel in Washington.

Mrs. Daniel sponsored a special luncheon in Raleigh for Mrs. Willie Otey Kay, Mrs. Daniel's aunt, and in recognition of other relatives who served as hostesses—Mesdames James Gordon Taylor, Frank Constant, Garrett Laws, C. K. Otey, all of Raleigh, and Mrs. Donald Hayes of Atlantic City. N. J., all aunts of the First Lady, and cousins: Mesdames Harold White, Nelson Greene, Ralph Campbell and John Kay.



3-IN-1 IDEA

A footstool... a TV seat... and a storage area—these are the identities of this 12" x 20" birch stool that you can easily make at home. The stool flips its lids. A clever hinge arrangement allows the two lids to operate independently with both using the same lid support. Sturdiness is provided by use of doweled joints, and all bonding is done with the unique Thermogrip electric glue gun developed by USM Chemical Company.

Firm Plans Boat Plant

NEW BERN, — The Hatteras Boat Building Co., of High Point plans a plant near New Bern, but has not announced when construction will begin or how many persons it will employ.

David Parker, company president, announced Friday night at a banquet in New Bern that the firm had purchased land for the plant about a mile north of New Bern.

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THE LAND AROUND US... by THOMPSON

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