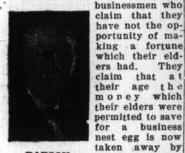
HINTS TO **TAXPAYERS**

Babson Advises Readers To Analyze Tax Situation

By ROGER W. BABSON

Babson Park, Mass., Nov. 26 .-First, let me say a word to young businessmen who claim that they



nest egg is now taken away by the government axes. Let me say in the form of taxes. this is merely an alibi for lazi ness, inefficiency and extravagant

SEVERE TAXES BENEFIT YOUNG PEOPLE

Let us assume a man with a salary of \$3,000 who has a wife and two children. His Federal tax would be about \$350. It is true that he has this much less money to save or invest toward Fourth War Loan drive solved tributions, plus the same and the same a and two children. His Pederal tax would be about \$350. It is true that he has this much we he has this much a head to begin Jan. 18 and close and though the net income, after tax election to begin Jan. 18 and close of the has the much of the has the search of the same securities, of the young executive in a great man per tax election. The production is doing to the search of the search

Business success is not a mat-

Now, just a word to those employers and investors who have large tax bills: Previous Decembers I have called attention to the importance of taking losses in order to offset certain gains. In many cases this should be done today. On the other hand, a new factor enters the situation this year which has never happened before. This year an amendment to the Federal Tax Law threw out 75% of one full tax year so as to get on a "pay-as-you-go" basis. After much struggle, it was agreed to throw out 75% of either 1942 or 1943, "whichever is the smaller." This means that one must estimate his 1943 income and compare the same with come and compare the same with his 1942 income and pay the 25% excess tax on whichever is the larger. Now, I find my friends are instinctively doing the wrong thing by trying to show their 1943 income as small as possible when in many cases much money could be saved in taxes by showing it as large as possible. Let me illustrate:

When a taxpayer last December sold securities at a profit, he was obliged to pay 25% in taxes on said profit. This December, however, if his 1943 income is larger than his 1942 income, he is obliged to pay a tax of only 25% of said 25% as the Government "forgives" 75% of either 1942 or 1943, whichever is the smaller. This means that this is a year when taxes can sometimes be sav-ed by taking profits as well as by taking losses if taxpayers will go at it intelligently. Hence, con-sult your lawyer, banker or ac-

MULTIPLYING DOLLARS

Even industry gets one break in the present tax law, namely, the privilege of replacing old machinery with new machinery, old merchandise with new merchandise and all kinds of scrap with profitable items and having the government pay most of the cost. By selling these outmoded things at the present time, a business concern may save from 40-90% over what may be possible after

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14-BILLION-DOLLAR GOAL SET

65 had not increased this year as might normally be expected, par-tially as a result of better em-Business success is not a matter of legislation; but rather of heredity, industry, integrity and vision. Whatever our system of government, a certain group, who save, work and intelligently plan, will always be on top. All young people have a greater opportunity to succeed in the true sense today than ever before. Even todildren of the well-to-do may be better off under high Federal taxes. There is such a thing as leaving children too much money.

TAKING PROFITS

VS. LOSSES

Now, just a word for heirs and they do apply because they are giving of 15% of one's income to charities which gift is tax-exempt.

Now, just a word to those em-for instance, a person in a 50% of re hand, there are some workers.



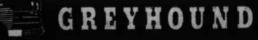
AS ONE SERVICE MAN TO ANOTHER

pay check from Uncle Sam, but I sure am a "service" man when it comes to workin' in close cooperation with the armed forces. Seems like most of the army, navy and marine

corps ride my bus sooner But you're welcome, even

if we are crowded to the gunnels, as the sailor said. When I'm haulin' you guys in uniform, I feel like I'm doing my bit for the country.

Bill-the bus driver





Next Year Will Be Different

NEXT year will be different. Not only the weather, and markets, and the needs of the country. Our jobs will be different, too. Because next year we're going to do those jobs differently—and we

We, whose job is producing goods and services, have been making resolutions like this for years. And we've been keeping them! For in our kind of business, you either keep on finding better ways of doing things, or—you go backward! And if enough people do that, the thing we call progress bogs down.

That's why farmers keep on trying new seed, and fertilizers, and machines, and strains of stock. That's the reason industry carries on research—another name for a constant search for new knowledge and better ways to do things. Because most of us have been doing this for years, America has had the highest standard of living in the world. And it's the reason, too, that American production is doing so much today to bring victory. so much today to bring victory.

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